

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS, CANBERRA, A.C.T.

# MONTHLY REVIEW OF BUSINESS STATISTICS

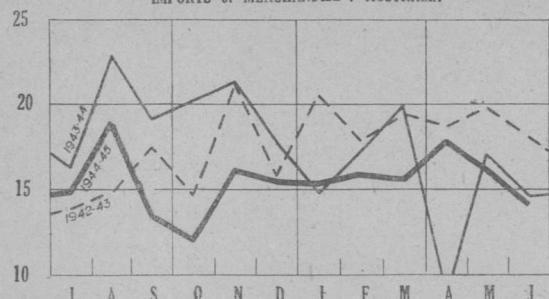
AUGUST, 1945.

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BY  
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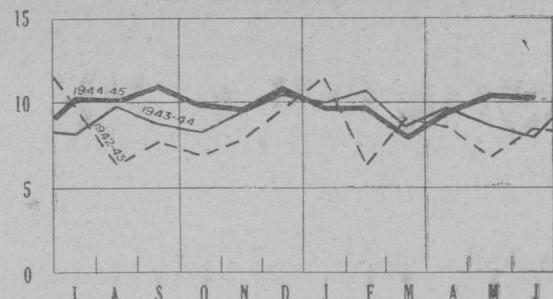
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### IMPORTS of MERCHANDISE : AUSTRALIA



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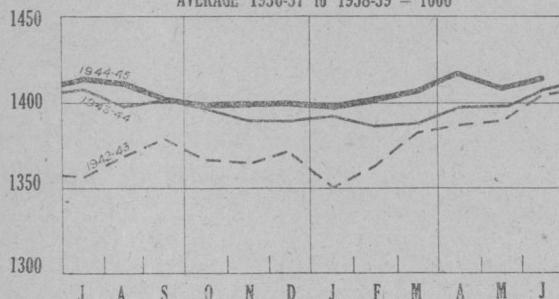
### EXPORTS of MERCHANDISE : AUSTRALIA



Index No.

### WHOLESALE PRICE INDEX: BASIC MATERIALS and FOODS

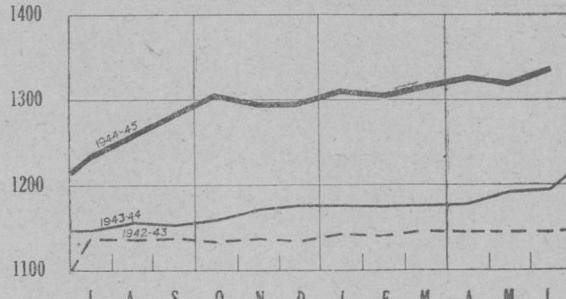
AVERAGE 1936-37 to 1938-39 = 1000



Index No.

### EXPORT PRICE INDEX: AUSTRALIA

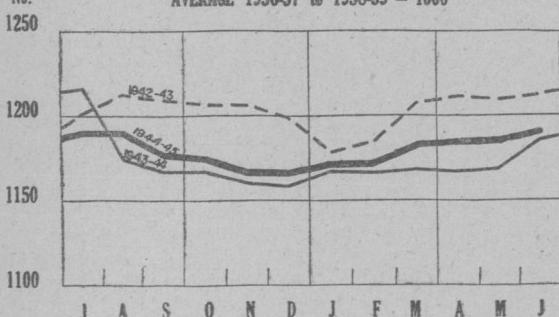
AVERAGE 1936-37 to 1938-39 = 1000



Index No.

### RETAIL PRICE INDEX—FOOD and GROCERIES: SIX CAPITALS

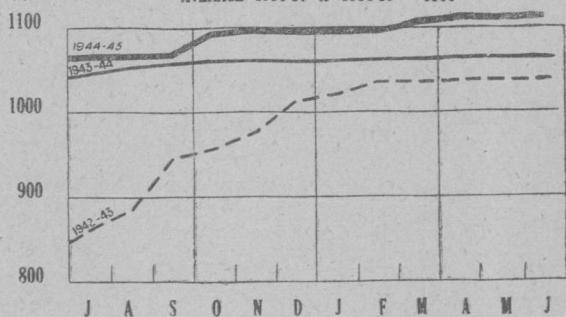
AVERAGE 1936-37 to 1938-39 = 1000



Index No.

### ORDINARY SHARE PRICE INDEX (SYDNEY STOCK EXCHANGE)

AVERAGE 1936-37 to 1938-39 = 1000



£m.

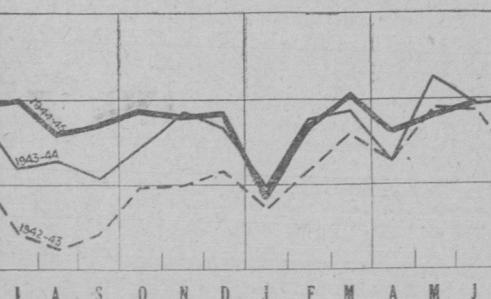
### WEEKLY AVERAGE BANK CLEARINGS: SIX CAPITALS

85

75

65

55



£m.

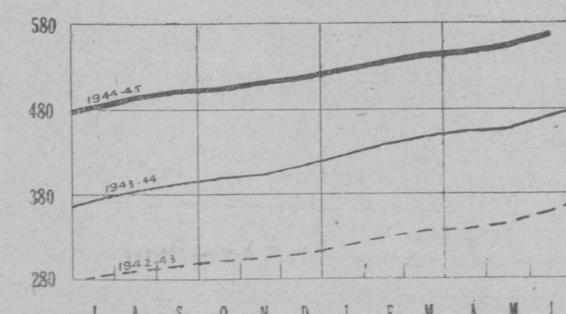
### SAVINGS BANKS: DEPOSITS

580

480

380

280



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# INDICATORS OF BUSINESS ACTIVITY.

This and the following table summarize the trend of business activity shown by certain of the major indicators contained in various tables herein :—

Period.	Employment—Australia.(a)						Wholesale Trade—Australia ; Net Sales Recorded Under Sales Tax Acts. (d)	Mainland State Railways Revenue. (d)		
	Estimated Total—All Employment.	Total—end of month (Excluding Rural, Household Domestic and Defence Forces). (See note (b) below).			Factories : Number of Persons Employed. (c)	Retail Stores : Index No. (Base : July, 1933 = 100).		Gross.	Net.	
		Males.	Females.	Total.						
	'000.	'000.	'000.	'000.	'000.		£ millions.	£'000.	£'000.	
1928-29 ..	..	..	..	..	432	..	..	3,947	812	
1932-33 ..	(e)1,643	(e)992	(e)341	(e)1,333	352	(f)100.0	29.1	3,017	777	
1936-37 ..	..	..	..	..	499	124.7	37.2	3,407	886	
1937-38 ..	..	..	..	..	536	128.3	40.6	3,632	886	
1938-39 ..	..	..	..	..	542	130.0	39.8	3,580	694	
1939-40 ..	(g)2,061	(g)1,293	(g)437	(g)1,730	564	130.9	42.6	3,720	817	
1940-41 ..	..	..	..	..	628	132.3	43.8	4,164	943	
1941-42 ..	(h)2,206	(i)1,354	(i)574	(i)1,928	703	133.2	48.4	5,235	1,178	
1942-43 ..	(j)2,141	(i)1,289	(i)616	(i)1,905	739	116.3	49.7	6,615	1,540	
1943-44 ..	(k)2,109	(i)1,273	(i)637	(i)1,910	745	110.4	50.5	6,434	1,190	
1944-45 ..	..	(i)1,275	(i)635	(i)1,910	724	113.8	..	..	..	
1942-43—										
June ..	2,109	1,274	631	1,905	749	112.2	48.7	6,489	(l)—3,009	
1943-44—		(m)	(m)	(m)						
July ..	1,269	632	1,901	746	111.3	50.1	6,856	2,268		
August ..	1,270	635	1,905	747	110.2	50.8	6,896	2,326		
September ..	1,269	637	1,906	749	109.9	51.6	6,670	1,594		
October ..	1,272	640	1,912	750	109.6	51.9	6,593	1,926		
November ..	1,272	642	1,914	748	110.3	53.4	6,396	1,670		
December ..	1,276	642	1,918	747	114.1	51.3	6,427	332		
January ..	1,274	636	1,910	743	110.0	43.8	6,210	1,614		
February ..	1,276	638	1,914	745	109.6	49.2	6,096	1,129		
March ..	1,277	641	1,918	746	109.6	52.6	6,726	719		
April ..	1,271	637	1,908	741	109.6	44.9	5,732	1,167		
May ..	1,272	634	1,906	737	110.3	54.0	6,358	1,232		
June ..	1,271	634	1,905	736	110.5	52.2	6,241	(l)—1,704		
1944-45—					(m)					
July ..	1,268	635	1,903	734	110.3	51.2	5,960	1,450		
August ..	1,269	636	1,905	733	110.7	56.6	6,349	1,625		
September ..	1,270	636	1,905	731	110.9	54.5	5,876	1,294		
October ..	1,267	635	1,902	727	110.3	55.0	6,132	1,540		
November ..	1,271	638	1,909	726	113.9	54.5	6,003	1,127		
December ..	1,269	638	1,907	721	117.8	51.5	5,982	931		
January ..	1,275	631	1,906	720	114.3	46.8	5,955	1,489		
February ..	1,279	635	1,914	722	114.4	49.0	5,432	1,052		
March ..	1,281	639	1,920	723	115.1	(m)52.2	5,712	617		
April ..	1,280	635	1,915	719	115.2	(m)48.1	5,574	1,054		
May ..	1,283	633	1,916	718	116.0	(n)	(n)	(n)		
June ..	1,285	634	1,919	719	116.3	(n)	(n)	(n)		

(a) Total number of wage or salary earners in employment excluding employees in the defence forces, at home or abroad, and Government "relief" workers. (b) Figures for June, 1933, July, 1939, and June, 1943, were obtained from the Census, National Register and Civilian Register respectively. All figures to June, 1943, are now final. (c) Excludes working proprietors. (d) Monthly averages. (e) June, 1933. (f) July, 1933. (g) July, 1939. (h) July, 1941. (i) Average for year. (j) June, 1942. (k) June, 1943. (l) Includes in some States certain annual and other commitments, and indicates loss. (m) Subject to revision. (n) Not available.

# INDICATORS OF BUSINESS ACTIVITY—continued.

At end of Period.	P.M.G.'s Department Receipts. (a)	Motor Vehicles on Register (Excluding Defence Service Vehicles).		Building Permits (b) Six Capital Cities and Suburbs.	Savings Bank Deposits.	Australian Notes held by Public.	Bank Clearings Six Capitals (Weekly Averages).	Nine Australian Trading Banks.						
								Deposits.		Advances.				
		Motor Cars.	Commercial Vehicles, etc.					Bearing Interest.	Not Bearing Interest.					
		£'000. (c)	'000.	£'000. (c)	£ millions. (d)	£ millions. (d)	£ millions. (e)	£ millions. (e)	£ millions. (e)	£ millions. (e)				
1928-29	..	1,071	474	72	2,621	225.5	25.5	45.1	176.9	107.5	246.7			
1932-33	..	1,053	438	106	565	202.3	25.0	30.1	188.2	88.6	232.3			
1936-37	..	1,318	499	214	1,986	230.9	29.9	42.0	192.8	119.2	259.7			
1937-38	..	1,396	535	242	2,307	240.4	31.9	44.0	201.5	120.4	284.1			
1938-39	..	1,447	562	258	2,353	245.6	33.1	43.1	203.9	120.1	290.8			
1939-40	..	1,491	560	261	2,206	237.0	39.1	48.0	214.7	138.4	286.8			
1940-41	..	1,590	538	262	2,342	252.2	49.4	52.1	210.0	157.7	283.1			
1941-42	..	1,803	451	251	1,128	274.3	68.8	57.4	195.5	193.6	269.9			
1942-43	..	2,033	472	256	272	358.0	107.7	65.7	199.5	258.4	244.8			
1943-44	..	2,223	493	274	299	471.5	149.3	70.5	220.7	319.9	224.9			
1944-45	..	2,323	503	294	520	567.0	177.1	72.2	226.7	364.3	205.8			
Monthly Totals.														
1943-44—														
July	..	1,993	469	258	455	370.3	126.7	67.1	203.2	248.1	249.6			
August	..	2,383	471	261	248	382.0	131.6	67.9	205.1	259.7	243.4			
September	..	2,278	472	262	321	392.1	134.7	65.7	205.9	265.7	241.6			
October	..	2,150	474	263	303	398.6	139.5	69.1	207.2	270.4	239.8			
November	..	2,225	479	266	271	404.1	137.9	73.3	207.8	274.5	235.9			
December	..	2,408	483	269	214	414.3	150.0	71.4	209.9	287.2	230.7			
January	..	1,979	482	267	175	425.2	148.8	64.7	212.6	297.9	226.1			
February	..	2,364	486	270	285	436.4	152.3	72.5	215.9	311.0	222.8			
March	..	2,286	488	272	529	446.0	161.2	73.5	218.2	320.8	224.4			
April	..	1,929	488	273	198	450.8	166.5	67.8	217.7	326.6	227.6			
May	..	2,448	490	276	303	455.0	168.6	77.4	217.7	318.8	225.2			
June	..	2,234	493	274	285	471.5	174.3	74.3	219.9	314.6	221.8			
1944-45—														
July	..	2,147	492	277	467	481.6	179.2	74.8	220.3	307.9	221.4			
August	..	2,432	494	280	415	491.7	180.0	70.8	221.3	313.8	214.0			
September	..	2,298	496	281	402	500.0	181.9	71.9	221.4	321.2	215.0			
October	..	2,314	497	282	492	503.0	182.7	73.6	222.2	329.6	216.2			
November	..	2,279	498	284	431	510.5	180.3	72.9	223.9	331.5	212.0			
December	..	2,279	499	284	458	516.7	187.2	73.1	224.2	346.9	206.1			
January	..	2,262	501	286	568	524.5	178.2	63.1	225.8	354.4	202.0			
February	..	2,423	501	287	498	532.3	176.5	71.6	227.2	362.0	199.5			
March	..	2,454	501	288	489	540.0	171.3	75.4	228.1	369.8	198.5			
April	..	2,169	503	290	512	543.2	168.5	71.2	225.9	370.1	203.6			
May	..	2,433	503	291	663	552.1	169.0	73.1	224.6	362.8	206.3			
June	..	2,382	503	294	847	567.0	169.8	74.4	224.1	358.5	207.9			
1945-46—														
July	..	2,190	(f) 503	(f) 295	891	574.6	167.1	79.5	223.5	348.5	212.1			

(a) Actual collections. (b) All building operations for which permits granted by Local Government Authorities. Excludes Government buildings (see footnote, page 23). (c) Monthly averages. (d) Average of twelve monthly statements. (e) Quarter ended June, then monthly averages from June, 1943. (f) Subject to revision.

# AUSTRALIA : WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT.

Month.	Total Employment. (a) (Excluding Rural, Household Domestic and Defence Forces.)			Total Employment in Main Industrial Groups.						
	Govern- ment Authori- ties (b)	Private Employers. (c)	Total.	Mining and Quarry- ing.	Fac- to- ries.(d)	Allied Works Council Projects.	Transport and Communi- cation.	Retail Trade.	Other Com- merce and Finance.	Pro- fes- sional and Personal Services. (e)
MALES (Thousands).										
1941—July ..	375.3	988.1	1,363.4	54.4	490.9	..	202.3	102.0	117.1	127.1
November ..	381.5	999.8	1,381.3	53.9	509.8	..	207.3	101.9	117.9	127.2
1942—July ..	420.3	888.1	1,308.4	47.7	513.2	51.2	205.3	79.4	96.6	111.8
1943—June ..	412.5	861.4	1,273.9	45.0	520.7	46.7	205.1	71.4	88.8	106.5
August ..	412.5	857.1	1,269.6	44.7	519.2	43.2	205.8	70.3	88.1	106.6
1944—June ..	404.0	867.5	1,271.5	44.2	518.2	27.0	212.6	71.1	91.3	111.6
September ..	400.3	869.2	1,269.5	44.5	515.2	21.8	215.8	71.7	92.3	113.6
December ..	396.2	872.7	1,268.9	44.2	508.8	20.5	216.1	76.2	93.4	115.2
1945—January ..	398.7	876.1	1,274.8	44.7	510.6	20.9	218.1	74.5	93.6	115.5
February ..	399.2	879.4	1,278.6	44.6	511.3	21.1	219.4	74.5	94.5	116.4
March ..	399.7	881.4	1,281.1	43.9	511.5	21.2	219.1	75.1	94.8	117.5
April ..	400.8	879.6	1,280.4	44.5	510.2	21.4	220.3	75.3	94.1	116.8
May ..	399.7	882.9	1,282.6	44.2	510.4	21.4	220.6	75.9	94.2	117.5
June ..	399.7	885.3	1,285.0	44.3	511.8	20.8	220.2	76.0	95.0	118.0
FEMALES (Thousands).										
1941—July ..	70.8	477.7	548.5	0.5	187.8	..	21.1	102.3	44.1	148.1
November ..	76.3	494.7	571.0	0.5	198.2	..	22.0	106.4	47.4	150.4
1942—July ..	102.4	496.5	598.9	0.6	212.4	..	26.4	103.0	52.3	152.5
1943—June ..	129.2	502.1	631.3	0.5	228.6	..	34.5	98.2	52.5	157.2
August ..	134.4	500.5	634.9	0.6	228.1	..	35.9	97.0	52.9	159.6
1944—June ..	129.9	503.9	633.8	0.6	217.4	..	37.2	95.8	52.3	166.5
September ..	127.6	508.7	636.3	0.7	215.5	..	37.4	95.7	53.0	170.7
December ..	124.3	513.6	637.9	0.7	211.8	..	38.0	101.5	52.6	171.7
1945—January ..	123.3	508.1	631.4	0.7	209.1	..	37.9	98.0	52.8	171.5
February ..	122.6	513.0	635.6	0.6	210.9	..	37.9	98.2	53.0	173.4
March ..	122.9	516.2	639.1	0.6	211.8	..	38.1	98.8	53.3	174.4
April ..	122.2	512.2	634.4	0.6	208.3	..	38.0	98.6	53.0	174.5
May ..	121.6	511.9	633.5	0.6	207.2	..	38.1	99.1	53.0	174.6
June ..	121.2	513.1	634.3	0.6	206.8	..	38.6	99.6	53.2	175.0
PERSONS (Thousands).										
1941—July ..	446.1	1,465.8	1,911.9	54.9	678.7	..	223.4	204.3	161.2	275.2
November ..	457.8	1,494.5	1,952.3	54.4	708.0	..	229.3	208.3	165.3	277.6
1942—July ..	522.7	1,384.6	1,907.3	48.3	725.6	51.2	231.7	182.4	148.9	264.3
1943—June ..	541.7	1,363.5	1,905.2	45.5	749.3	46.7	239.6	169.6	141.3	263.7
August ..	546.9	1,357.6	1,904.5	45.3	747.3	43.2	241.7	167.3	141.0	266.2
1944—June ..	533.9	1,371.4	1,905.3	44.8	735.6	27.0	249.8	166.9	143.6	278.1
September ..	527.9	1,377.9	1,905.8	45.2	730.7	21.8	253.2	167.4	145.3	284.3
December ..	520.5	1,386.3	1,906.8	44.9	720.6	20.5	254.1	177.7	146.0	286.9
1945—January ..	522.0	1,384.2	1,906.2	45.4	719.7	20.9	256.0	172.5	146.4	287.0
February ..	521.8	1,392.4	1,914.2	45.2	722.2	21.1	257.3	172.7	147.5	289.8
March ..	522.6	1,397.6	1,920.2	44.5	723.3	21.2	257.2	173.9	148.1	291.9
April ..	523.0	1,391.8	1,914.8	45.1	718.5	21.4	258.3	173.9	147.1	291.3
May ..	521.3	1,394.8	1,916.1	44.8	717.6	21.4	258.7	175.0	147.2	292.1
June ..	520.9	1,398.4	1,919.3	44.9	718.6	20.8	258.8	175.6	148.2	293.0

(a) Employees in the defence forces, at home or abroad, and Government "relief" workers are excluded. From July, 1941, estimated total employment is based on Pay-roll Tax returns and records of Government employment.

(b) Includes employees of Australian Government authorities (Commonwealth, State and Local) and of Allied Governments.

(c) The estimated numbers of males in private employment in 1944 and 1945 may exclude some employees engaged on smaller buildings (houses, &c.), and in alterations and repairs to buildings.

(d) From July, 1944, monthly figures are estimates subject to revision.

(e) Includes Education, Health, Hotels and Restaurants, Professional and Personal Services (except female private domestic).

# EMPLOYMENT IN FACTORIES.

(Number of Employees in Thousands excluding Working Proprietors.)

Period.	New South Wales.	Vic-toria.	Queens-land.	South Australia.	Western Australia.	Tas-mania.	Australia.			Index—Av. 3 years ended June, 1939 = 1000.	Divided by Index of Total Population.
							Govern-mental (Munitions, Aircraft and Ships). (a)	Other Factories (including War Contractors). (b)	Total Factories.		
1928-29 ..	174.1	149.3	43.4	35.4	19.8	10.0	7.1	424.9	432.0	822	889
1936-37 ..	197.8	183.0	45.9	39.3	21.4	11.8	6.6	492.6	499.2	950	959
1937-38 ..	215.6	193.6	49.6	42.6	22.0	12.5	7.4	528.5	535.9	1019	1019
1938-39 ..	219.5	193.9	51.5	42.0	22.1	13.2	10.1	532.1	542.2	1031	1022
1939-40 ..	227.1	204.4	53.0	43.5	21.9	14.0	16.9	547.0	563.9	1073	1053
1940-41 ..	257.0	229.7	54.8	49.5	21.8	15.1	41.5	586.4	627.9	1194	1159
1941-42 ..	289.3	250.5	59.5	63.8	23.0	16.7	79.8	623.0	702.8	1337	1286
1942-43 ..	306.4	255.6	62.2	71.5	25.1	18.0	121.8	617.0	738.8	1405	1339
1943-44 ..	313.8	253.9	62.5	67.9	27.2	19.2	116.0	628.5	744.5	1416	1338
1944-45 ..	305.1	247.6	60.6	64.2	27.8	19.0	89.1	635.2	724.3	1378	1288
1942-43—											
June ..	313.6	254.6	64.2	71.2	26.8	18.9	130.3	619.0	749.3	1425	1353
1943-44—											
July ..	312.4	254.9	62.2	70.6	26.8	18.6	128.9	616.6	745.5	1418	1345
August ..	314.1	254.1	63.7	69.9	26.9	18.6	126.6	620.7	747.3	1421	1347
September ..	315.7	254.5	63.9	69.5	27.0	18.3	125.2	623.7	748.9	1425	1349
October ..	316.2	255.3	63.4	69.1	27.3	18.5	123.6	626.2	749.8	1426	1350
November ..	316.4	254.7	62.7	67.9	27.0	18.9	119.9	627.7	747.6	1422	1345
December ..	316.4	255.1	61.8	67.5	27.1	19.2	116.1	631.0	747.1	1421	1343
January ..	314.3	255.4	59.6	67.5	27.1	19.4	114.3	629.0	743.3	1414	1335
February ..	313.8	255.8	62.0	66.7	27.4	19.7	112.8	632.6	745.4	1418	1338
March ..	314.3	255.0	62.3	66.8	27.5	19.8	109.4	636.3	745.7	1418	1336
April ..	312.2	252.4	62.3	66.5	27.5	19.7	106.8	633.8	740.6	1409	1327
May ..	309.9	250.1	62.9	66.4	27.7	19.8	104.8	632.0	736.8	1401	1318
June ..	309.6	249.4	63.8	65.8	27.5	19.5	102.5	633.1	735.6	1399	1315
1944-45—(c)											
July ..	309.7	247.9	64.2	65.5	27.6	19.2	101.6	632.5	734.1	1396	1311
August ..	308.3	248.0	63.7	65.6	27.5	19.4	98.9	633.6	732.5	1393	1307
Septen ber	306.9	248.5	63.6	65.2	27.5	19.0	98.2	632.5	730.7	1390	1303
October ..	307.0	247.9	61.5	64.5	27.9	18.3	94.7	632.4	727.1	1383	1295
Noveml er	306.0	248.7	61.8	63.6	28.0	18.2	91.2	635.1	726.3	1381	1292
Deceml er	305.3	248.0	56.7	64.0	28.1	18.5	88.3	632.3	720.6	1371	1281
January ..	304.5	247.5	56.7	64.2	27.9	18.9	86.8	632.9	719.7	1369	1278
February ..	304.8	248.6	58.3	63.8	27.9	18.8	85.1	637.1	722.2	1374	1283
March ..	303.7	249.2	59.3	63.9	27.8	19.4	83.9	639.4	723.3	1376	1284
April ..	302.0	246.5	59.2	63.5	27.8	19.5	81.1	637.4	718.5	1367	1274
May ..	301.1	245.2	60.9	63.0	27.9	19.5	79.9	637.7	717.6	1365	1271
June ..	302.3	244.9	61.2	63.1	27.9	19.2	79.4	639.2	718.6	1367	1271

(a) Includes Government establishments, annexes, and certain private firms engaged exclusively in aircraft and shipbuilding, but excludes private factories engaged partly on war contracts and partly on other work.

(b) Includes railway and tramway workshops, electricity and other Governmental institutions not included in previous column.

(c) From July, 1944, monthly figures are estimates, subject to revision.

# EMPLOYMENT IN RETAIL STORES.

*Pay-roll Tax.*—Employees on the last pay-roll of each month shown on returns of taxable employers whose principal activity was retail trade.

Month.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia (Six States).
Males—Index of Employment.							
No. of Employees—July, 1941	31,868	23,782	10,701	7278	4746	2529	80,904
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1007	996	1020	987	961	996	1001
1944—June	694	695	697	744	695	781	702
July	689	700	697	748	703	783	702
August	696	699	705	752	706	788	707
September	694	703	711	756	701	803	708
October	697	707	708	760	708	805	711
November	708	728	716	773	717	821	725
December	741	741	748	804	752	837	751
1945—January	716	725	745	797	751	829	735
February	713	728	744	796	752	835	735
March	718	733	753	800	770	834	741
April	719	736	760	801	771	829	743
May	728	741	757	803	778	830	749
June	722	744	769	805	794	844	750
Females—Index of Employment.							
No. of Employees—July, 1941	31,840	22,088	8533	7184	4832	2067	76,544
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1060	1055	1069	1075	1070	1058	1062
1944—June	911	909	1022	977	961	994	935
July	910	901	1028	970	960	989	932
August	909	908	1023	973	957	981	933
September	912	902	1021	978	965	998	934
October	920	902	1024	995	964	1004	939
November	945	923	1045	1027	984	1021	962
December	987	932	1071	1056	1018	1068	992
1945—January	940	912	1040	1021	987	1033	957
February	939	914	1047	1035	983	1037	959
March	946	921	1045	1038	983	1051	964
April	948	917	1035	1042	980	1047	963
May	953	919	1050	1036	1003	1044	968
June	959	921	1049	1048	1010	1046	973
Persons—Index of Employment.							
No. of Employees—July, 1941	63,708	45,870	19,234	14,462	9578	4596	157,448
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1034	1025	1042	1031	1016	1024	1030
1944—June	802	798	841	860	829	877	815
July	799	797	844	858	832	876	814
August	802	800	845	862	832	875	816
September	803	799	848	867	834	891	818
October	808	801	848	877	837	895	822
November	826	822	862	899	851	911	840
December	863	833	891	930	886	941	868
1945—January	827	815	876	908	870	921	842
February	826	817	878	915	868	926	843
March	831	823	882	919	877	932	849
April	833	823	882	921	876	927	849
May	840	827	887	919	891	926	855
June	840	829	893	926	903	935	858

## TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 56 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

	Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
		%	%	%	%	%	%	%
1937-38	.. ..	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	.. ..	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	.. ..	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	.. ..	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1941-42	.. ..	2.8	1.7	3.4	1.6	1.9	2.2	2.4
1942-43	.. ..	1.5	0.9	1.6	1.0	1.6	1.1	1.3
1943-44	.. ..	1.5	0.8	0.9	1.0	1.6	1.0	1.2
1944-45	.. ..	1.6	0.8	0.6	1.1	1.1	0.8	1.2
1943—								
May	.. ..	1.3	0.6	1.3	1.0	1.5	1.2	1.1
August	.. ..	1.3	0.7	1.1	0.9	1.7	1.2	1.1
November	.. ..	1.4	0.7	0.9	0.8	1.4	1.4	1.1
1944—								
February	.. ..	1.3	0.7	0.8	0.9	1.5	0.7	1.0
May	.. ..	1.9	0.9	0.7	1.3	1.9	0.7	1.4
August	.. ..	1.6	0.8	0.8	0.9	1.2	0.9	1.2
November	.. ..	1.6	0.9	0.6	0.9	1.2	0.7	1.2
1945—								
February	.. ..	1.5	0.8	0.5	1.2	1.0	0.7	1.1
May	.. ..	1.5	0.8	0.6	1.5	1.1	0.8	1.1

### INDUSTRIAL GROUPS : CHANGE FROM FEBRUARY, 1945, TO MAY, 1945.

Manufacturing—I. Wood, furniture, &c., 0.9% to 0.7%; II. Engineering, metal works, &c., nil (0.9%); III. Food, drink, tobacco, &c., nil (2.5%); IV. Clothing, hats, boots, &c., 0.7% to 0.8%; V. Books, printing, &c., nil (0.3%); VI. Other Manufacturing, 1.7% to 1.8%; VII. Building, 1.0% to 1.2%; VIII. Mining, quarrying, 3.1% to 3.0%; X. Land Transport, other than railway and tramway services, 2.7% to 3.2%; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, nil (0.5%); All Groups, nil (1.1%).

# IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

(Total Merchandise : Government and Civil.)

£'000 Sterling.

Period.	Producers' Materials for use in—								Fuels, and Lubricants.	Auxiliary Aids to Production.	Munitions and War Stores.			
	Building and Construction.		Rural Industries.		Manufacturing.		Total.							
	Class I.A.	Class I.B.	Class I.C.		Class I.		Class II.	Class III.	Class VII.					
Annual Totals.														
1928-29 ..	10,192	7.1	1,906	1.3	53,147	37.1	65,245	45.5	9,543	6.7	4,948	3.5	441	0.3
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	8,255	7.4	4,951	4.4	386	0.4
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	7,744	7.8	4,938	4.9	929	0.9
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	11,008	9.5	6,351	5.5	4,246	3.6
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	7,052	6.5	5,924	5.5	8,520	7.8
1941-42 ..	2,634	1.8	977	0.7	55,547	37.1	59,158	39.6	12,806	8.6	6,310	4.2	30,950	20.7
1942-43 ..	1,946	0.9	1,077	0.5	50,354	23.7	53,377	25.1	14,867	7.0	6,833	3.2	72,001	34.0
1943-44 ..	2,031	1.0	1,510	0.7	61,402	29.2	64,943	30.9	20,101	9.5	7,473	3.5	52,979	25.4
1944-45 ..	2,158	1.2	1,905	1.0	64,615	34.7	68,678	36.9	17,320	9.3	8,549	4.6	41,859	22.5
Monthly Totals.														
1943-44—														
September ..	144	0.7	118	0.6	6,238	32.6	6,500	33.9	1,396	7.3	1,078	5.6	3,820	20.0
October ..	185	0.9	169	0.8	7,781	38.6	8,135	40.3	1,421	7.0	586	2.5	5,071	25.6
November ..	82	0.4	76	0.4	5,921	27.9	6,079	28.7	2,147	10.1	778	3.6	5,653	26.7
December ..	396	2.2	74	0.4	5,796	32.7	6,266	35.3	1,806	10.1	537	3.0	3,270	18.6
January ..	183	1.2	124	0.9	3,640	24.6	3,947	26.7	1,853	12.5	510	3.4	4,387	29.8
February ..	179	1.0	182	1.1	4,851	28.1	5,212	30.2	1,506	9.0	439	2.5	4,491	25.8
March ..	119	0.6	82	0.4	4,906	24.5	5,107	25.5	2,292	11.4	769	3.8	4,778	23.9
April ..	97	1.1	62	0.7	2,279	25.9	2,438	27.7	1,284	14.6	530	6.0	2,281	26.0
May ..	194	1.1	173	1.0	4,889	28.6	5,256	30.7	2,095	12.2	508	3.0	4,795	28.0
June ..	149	1.0	147	1.0	4,900	33.7	5,196	35.7	1,817	12.5	547	3.8	2,983	20.4
1944-45—														
July ..	229	1.6	232	1.6	4,948	33.4	5,409	36.6	1,392	9.4	692	4.7	2,268	15.3
August ..	220	1.1	153	0.8	5,559	29.3	5,932	31.2	1,918	10.1	927	4.9	5,456	28.7
September ..	146	1.1	58	0.4	5,459	40.7	5,663	42.2	1,352	9.5	725	5.1	1,661	13.3
October ..	154	1.3	224	1.8	5,488	45.4	5,866	48.5	1,204	10.0	429	3.6	1,353	11.1
November ..	235	1.5	201	1.2	7,150	44.3	7,586	47.0	1,511	9.4	894	5.5	3,049	18.9
December ..	112	0.7	208	1.3	4,098	26.4	4,418	28.4	1,090	7.0	521	3.4	6,140	39.6
January ..	193	1.3	127	0.8	5,812	38.0	6,132	40.1	1,236	8.1	795	5.2	3,739	24.4
February ..	112	0.7	203	1.3	3,921	24.7	4,236	26.7	2,062	13.0	607	3.8	3,728	23.5
March ..	189	1.2	77	0.5	6,443	41.1	6,709	42.8	1,696	10.8	859	5.5	1,833	11.7
April ..	148	0.8	53	0.3	5,873	33.1	6,074	34.2	1,700	9.6	1,050	5.9	5,089	28.6
May ..	223	1.4	257	1.6	5,391	33.2	5,871	36.2	1,020	6.3	542	3.3	4,254	26.2
June ..	197	1.4	112	0.8	4,473	31.5	4,782	33.7	1,139	8.0	508	3.6	3,289	23.2
1945-46—														
July ..	167	1.1	190	1.3	4,221	28.6	4,578	31.0	1,259	8.5	667	4.5	4,532	30.7

**IMPORTS OF MERCHANDISE: ECONOMIC CLASSES—continued.**

£'000 Sterling.

Period.	Capital Equipment.						Finished Consumers' Goods.					
	Producers' Equipment.	Transport Equipment.					Food, Beverages and Tobacco.	Clothing and Accessories.	All Other.	Total.		
		Road Vehicles and Complete Parts.	Railway Equipment, Vessels and Civil Aircraft.									
		Class IV.	Class V. B.	Class V. A, C, D.		Class VI. A, B, C.	Class VI. D.	Class VI. E-J.	Class VI.			
<b>Annual Totals.</b>												
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8
1941-42 ..	11,397	7.6	7,768	5.2	2,291	1.6	5,851	3.9	1,399	0.9	11,426	7.7
1942-43 ..	15,411	7.3	31,625	14.9	2,300	1.1	6,702	3.2	456	0.2	8,535	4.0
1943-44 ..	16,293	7.7	31,250	14.9	1,935	0.9	4,993	2.4	840	0.4	9,222	4.4
1944-45 ..	13,299	7.2	17,536	9.4	1,887	1.0	6,390	3.4	1,212	0.7	9,268	5.0
<b>Monthly Totals.</b>												
1943-44—												
September ..	1,484	7.8	3,092	16.1	55	0.3	387	2.0	136	0.7	1,199	6.3
October ..	1,042	5.2	2,256	11.2	22	0.1	719	3.6	42	0.2	874	4.3
November ..	1,665	7.9	3,402	16.0	641	3.0	162	0.7	125	0.6	568	2.7
December ..	1,905	10.8	2,484	14.0	54	0.3	396	2.2	123	0.7	884	5.0
January ..	1,268	8.6	1,789	12.1	28	0.2	254	1.7	10	0.1	729	4.9
February ..	1,390	8.0	3,105	18.0	21	0.1	304	1.7	37	0.2	771	4.5
March ..	1,530	7.7	4,619	23.1	28	0.1	195	1.0	65	0.3	644	3.2
April ..	470	5.3	929	10.6	10	0.1	314	3.6	192	2.2	345	3.9
May ..	1,178	6.9	1,664	9.7	123	0.7	616	3.6	27	0.2	851	5.0
June ..	1,101	7.6	1,427	9.8	154	1.1	504	3.5	63	0.4	763	5.2
1944-45—												
July ..	1,067	7.2	2,095	14.1	142	1.0	614	4.1	40	0.3	1,083	7.3
August ..	1,345	7.1	1,845	9.7	107	0.6	519	2.7	34	0.2	912	4.8
September ..	1,041	7.8	1,591	11.8	65	0.5	407	3.0	58	0.5	848	6.3
October ..	922	7.6	1,054	8.7	138	1.1	465	3.8	131	1.1	538	4.5
November ..	830	5.2	780	4.8	17	0.1	681	4.2	22	0.1	769	4.8
December ..	1,014	6.5	1,241	8.0	50	0.3	487	3.1	11	0.1	550	3.6
January ..	1,281	8.4	945	6.2	33	0.2	323	2.1	149	1.0	658	4.3
February ..	1,651	10.4	1,199	7.6	1,133	7.1	283	1.8	277	1.7	698	4.4
March ..	1,103	7.0	2,084	13.3	84	0.5	614	3.9	107	0.7	590	3.8
April ..	943	5.3	1,659	9.3	7	0.0	609	3.4	38	0.2	611	3.5
May ..	1,107	6.8	1,471	9.1	11	0.1	778	4.8	77	0.5	1,091	6.7
June ..	995	7.0	1,572	11.1	100	0.7	610	4.3	268	1.9	920	6.5
1945-46—												
July ..	1,473	10.0	778	5.3	28	0.2	530	3.6	40	0.3	868	5.9

# IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

(Total Merchandise : Government and Civil.)

£'000 Sterling.

Period.	Producers' Materials. (Class I.).			Finished Consumers' Goods. (Class VI.).			Total Imports of Merchandise. (All Classes)			
	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Total.
<b>Annual Totals.</b>										
1928-29 .. ..	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226	106,951	143,281
1937-38 .. ..	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938-39 .. ..	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127	70,029	99,313
1939-40 .. ..	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968	78,724	115,676
1940-41 .. ..	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948	76,876	108,650
1941-42 .. ..	10,848	9,904	38,406	597	4,324	13,755	11,445	29,527	108,384	149,356
1942-43 .. ..	10,036	8,886	34,455	1,339	4,195	10,159	11,375	30,885	169,847	212,107
1943-44 .. ..	14,250	6,847	43,846	738	3,350	10,967	14,988	34,271	160,770	210,029
1944-45 .. ..	13,893	6,651	48,134	1,115	3,988	11,767	15,008	30,833	140,157	185,998
<b>Monthly Totals.</b>										
1943-44—										
September ..	1,342	503	4,655	21	329	1,372	1,363	2,626	15,158	19,147
October ..	1,853	1,087	5,195	60	594	981	1,913	3,430	14,825	20,168
November ..	1,599	627	3,853	14	118	723	1,613	3,273	16,334	21,220
December ..	1,787	452	4,027	98	206	1,099	1,885	2,792	13,048	17,725
January ..	816	427	2,704	85	98	810	901	2,599	11,275	14,775
February ..	857	466	3,889	33	157	922	890	2,375	14,011	17,276
March ..	1,110	539	3,458	50	112	742	1,160	3,251	15,616	20,027
April ..	488	367	1,583	95	140	616	583	2,244	5,966	8,793
May ..	864	569	3,823	97	453	944	961	3,442	12,710	17,113
June ..	1,037	409	3,750	106	303	921	1,143	2,849	10,563	14,555
1944-45—										
July ..	1,078	626	3,705	111	303	1,323	1,189	2,610	11,003	14,802
August ..	1,749	705	3,478	73	157	1,235	1,822	3,122	14,051	18,995
September ..	949	560	4,154	37	345	931	986	2,517	9,908	13,411
October ..	1,220	233	4,413	27	417	690	1,247	2,043	8,810	12,100
November ..	1,737	700	5,149	128	517	827	1,865	3,004	11,270	16,139
December ..	976	330	3,112	50	326	672	1,026	1,946	12,550	15,522
January ..	1,071	441	4,620	47	227	856	1,118	2,090	12,083	15,291
February ..	1,102	245	2,889	41	229	988	1,143	2,720	12,011	15,874
March ..	1,334	1,055	4,320	200	366	745	1,534	3,335	10,810	15,679
April ..	574	905	4,595	94	406	758	668	3,249	13,863	17,780
May ..	1,359	451	4,061	167	384	1,395	1,526	2,153	12,543	16,222
June ..	744	400	3,638	140	311	1,347	884	2,044	11,255	14,183
1945-46—										
July ..	1,393	498	2,687	114	350	974	1,507	2,355	10,891	14,753

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

# EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

(Total Merchandise : Government and Civil.)

£'000 Australian Currency.

Period.		Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Exports (Exclud- ing Gold).
<b>Annual Totals.</b>											
1928-29	..	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1937-38	..	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	..	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	..	56,903	12,789	15,895	6,186	15,120	4,167	4,813	1,994	1,167	149,674
1940-41	..	39,646	16,675	11,973	4,880	15,818	4,105	2,924	2,495	393	134,947
1941-42	..	58,041	8,836	8,125	2,636	14,095	5,987	6,313	2,597	239	159,704
1942-43	..	44,318	8,379	8,568	1,001	10,897	3,716	3,446	2,277	191	122,971
1943-44	..	45,767	14,964	6,871	1,524	13,063	6,752	3,158	3,295	318	136,583
1944-45(a)	..	49,387	16,484	8,250	1,854	14,108	6,602	5,558	3,571	318	153,113
<b>Monthly Totals.</b>											
1943-44—											
September	..	3,955	757	129	115	1,027	731	356	319	24	10,760
October	..	2,343	851	384	327	1,036	650	211	492	55	10,147
November	..	3,202	1,031	616	156	1,117	611	266	296	51	11,721
December	..	4,479	1,347	1,713	95	1,482	410	343	98	26	12,856
January	..	4,394	1,906	965	41	1,083	245	145	18	24	12,439
February	..	5,420	1,849	713	87	1,073	210	275	29	9	13,227
March	..	2,701	1,351	1,292	211	1,473	265	336	7	13	10,677
April	..	4,207	1,998	806	97	1,071	283	174	184	2	12,023
May	..	3,564	1,768	103	27	566	443	357	627	1	10,583
June	..	3,234	1,271	71	293	1,122	619	246	300	15	9,877
1944-45—											
July	..	(a) 4,590	1,214	136	27	(a) 1,217	1,109	800	789	35	(a) 13,151
August	..	2,040	3,322	157	69	601	996	312	660	44	12,477
September	..	3,292	2,470	92	96	1,049	592	609	237	25	13,711
October	..	3,398	3,264	494	103	938	571	498	204	24	12,761
November	..	3,057	1,689	1,828	25	1,612	557	317	40	33	12,465
December	..	4,290	1,441	2,186	170	1,723	381	472	16	24	14,205
January	..	4,452	963	782	84	1,518	247	680	20	14	12,457
February	..	5,956	915	570	222	1,117	293	346	38	6	12,632
March	..	4,053	490	214	199	936	188	288	257	7	10,131
April	..	4,206	221	573	262	1,304	287	336	437	21	12,203
May	..	5,406	343	634	260	1,107	419	339	419	6	13,529
June	..	4,647	152	584	337	986	962	561	454	79	13,391
1945-46—											
July	..	5,151	330	514	306	1,484	1,991	386	214	49	15,373

(a) Revised.

# EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : Average 3 years ended June, 1939 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1943-44.		1944-45. (a)		1945-46.	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,205	1,173	July ..	1,145	1,148	1,236	1,234	1,350	1,342
1934-35	741	753	August ..	1,154	1,157	1,258	1,255	..	..
1935-36	942	946	September ..	1,149	1,152	1,283	1,279	..	..
1936-37	1,155	1,144	October ..	1,155	1,159	1,312	1,305	..	..
1937-38	1,024	1,022	November ..	1,171	1,172	1,300	1,294	..	..
1938-39	821	834	December ..	1,172	1,175	1,300	1,295	..	..
1939-40	964	980	January ..	1,173	1,176	1,317	1,311	..	..
1940-41	1,026	1,039	February ..	1,172	1,175	1,312	1,307	..	..
1941-42	1,047	1,059	March ..	1,175	1,176	1,321	1,314	..	..
1942-43	1,137	1,142	April ..	1,177	1,178	1,333	1,326	..	..
1943-44	1,169	1,171	May ..	1,192	1,192	1,328	1,319	..	..
1944-45	(b) 1,304	(b) 1,298	June ..	1,196	1,196	1,342	1,335	..	..

(a) Revised from October. (b) Revised.

## EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (including gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1943-44.		1944-45. (a)		1945-46.	
	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.
July ..	1,009	1,009	1,040	1,040	1,073	1,073
August ..	1,022	1,014	1,076	1,058	..	..
September ..	1,014	1,014	1,103	1,073	..	..
October ..	1,021	1,016	1,152	1,092	..	..
November ..	1,024	1,017	1,118	1,097	..	..
December ..	1,025	1,019	1,111	1,100	..	..
January ..	1,022	1,019	1,105	1,101	..	..
February ..	1,025	1,020	1,091	1,100	..	..
March ..	1,026	1,021	1,112	1,101	..	..
April ..	1,025	1,021	1,109	1,102	..	..
May ..	1,045	1,023	1,078	1,100	..	..
June ..	1,050	1,025	1,078	1,098	..	..

(a) Revised from October.

# PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base average 3 years ended June, 1939 = 1,000 from the revised series published in *Production Bulletin* No. 36, Part II. They are based in general on prices realized in the principal markets of Australia.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.		Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups
1928-29	.. ..	1,167	1,289	1,221	1,234	1,235	487	1,213
1936-37	.. ..	1,111	1,104	929	1,073	982	992	1,064
1937-38	.. ..	993	1,018	1,012	1,009	1,085	997	1,014
1938-39	.. ..	896	878	1,059	918	933	1,011	922
1939-40	.. ..	893	1,021	1,066	984	974	1,113	987
1940-41	.. ..	1,004	1,086	1,025	1,046	1,076	1,215	1,053
1941-42	.. ..	1,019	1,167	1,075	1,098	1,176	1,218	1,107
1942-43	.. ..	1,153	1,291	1,177	1,221	1,249	1,191	1,223
1943-44 (b)	.. ..	1,220	1,295	1,179	1,247	1,290	1,191	1,250
1944-45 (b)	.. ..	1,275	1,316	1,182	1,277	1,294	1,197	1,276
1943-44—(b)								
April	.. ..	1,232	1,283	1,179	1,246	1,295	1,191	1,249
May	.. ..	1,235	1,293	1,179	1,251	1,295	1,191	1,254
June	.. ..	1,238	1,310	1,179	1,260	1,294	1,193	1,262
1944-45—(b)								
July	.. ..	1,237	1,338	1,180	1,273	1,294	1,197	1,273
August	.. ..	1,236	1,335	1,183	1,272	1,294	1,197	1,272
September	.. ..	1,235	1,317	1,182	1,263	1,294	1,202	1,264
October	.. ..	1,287	1,308	1,182	1,277	1,292	1,208	1,277
November	.. ..	1,293	1,306	1,182	1,278	1,293	1,208	1,278
December	.. ..	1,274	1,305	1,182	1,271	1,293	1,208	1,272
January	.. ..	1,279	1,293	1,182	1,268	1,293	1,208	1,268
February	.. ..	1,281	1,300	1,182	1,272	1,293	1,208	1,272
March	.. ..	1,295	1,310	1,182	1,281	1,293	1,208	1,281
April	.. ..	1,295	1,312	1,182	1,282	1,293	1,208	1,281
May	.. ..	1,295	1,322	1,182	1,286	1,292	1,210	1,285
June	.. ..	1,295	1,343	1,182	1,296	1,292	1,224	1,294
1945-46—(b)								
July	.. ..	1,295	1,343	1,182	1,296	1,292	1,227	1,294
1st month 1944-45 (b)		1,237	1,338	1,180	1,273	(c) 1,295	(c) 1,192	1,273
1st month 1945-46 (b)		1,295	1,343	1,182	1,296	(d) 1,293	(d) 1,213	1,294

(a) Year ended previous December.  
period shown. (c) First 7 months, 1944.

(b) Preliminary figures subject to revision, based on average wholesale prices in the  
(d) First 7 months, 1945.

# WHOLESALE PRICE INDEX.

## BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported. (a)	Goods principally Home Produced.	All Groups
1928-29 ..	1,269	1,064	1,288	1,214	1,148	948	1,070	911	1,183	1,103
1936-37 ..	962	984	1,185	988	1,106	989	974	991	980	984
1937-38 ..	1,013	1,012	1,000	1,001	969	1,041	997	1,018	1,000	1,005
1938-39 ..	1,025	1,004	815	1,011	925	970	1,029	991	1,020	1,011
1939-40 ..	1,051	1,152	1,038	1,068	1,163	1,084	1,012	1,106	1,025	1,047
1940-41 ..	1,074	1,374	1,105	1,236	1,256	1,284	1,069	1,325	1,060	1,140
1941-42 ..	1,173	1,509	1,184	1,372	1,350	1,352	1,169	1,525	1,123	1,242
1942-43 ..	1,288	1,667	1,471	1,422	1,379	1,628	1,279	1,760	1,212	1,373
1943-44 ..	1,310	1,695	1,501	1,432	1,398	1,743	1,287	1,824	1,217	1,396
1944-45 ..	1,307	1,676	1,518	1,428	1,398	1,747	1,308	1,819	1,232	1,405
1943-44—										
May ..	1,310	1,696	1,490	1,430	1,398	1,746	1,291	1,818	1,223	1,398
June ..	1,308	1,696	1,507	1,430	1,398	1,746	1,307	1,820	1,235	1,407
1944-45—										
July ..	1,308	1,696	1,512	1,430	1,398	1,747	1,312	1,819	1,239	1,410
August ..	1,308	1,696	1,542	1,429	1,398	1,747	1,306	1,817	1,237	1,408
September ..	1,308	1,696	1,525	1,430	1,398	1,747	1,291	1,814	1,225	1,399
October ..	1,308	1,696	1,523	1,430	1,398	1,747	1,288	1,821	1,221	1,397
November ..	1,310	1,696	1,515	1,430	1,398	1,747	1,289	1,831	1,217	1,398
December ..	1,306	1,696	1,515	1,430	1,398	1,747	1,290	1,834	1,216	1,398
January ..	1,306	1,678	1,516	1,430	1,398	1,746	1,291	1,822	1,217	1,396
February ..	1,306	1,678	1,516	1,430	1,398	1,748	1,304	1,830	1,225	1,404
March ..	1,306	1,678	1,511	1,430	1,398	1,748	1,314	1,824	1,235	1,408
April ..	1,306	1,678	1,511	1,430	1,398	1,748	1,333	1,835	1,245	1,419
May ..	1,306	1,609	1,525	1,429	1,398	1,748	1,331	1,795	1,249	1,410
June ..	1,306	1,609	1,510	1,406	1,398	1,748	1,346	1,790	1,261	1,417
1945-46—										
July ..	1,305	1,609	1,502	1,410	1,398	1,758	1,349	1,793	1,262	1,418

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Revised from January, 1945.

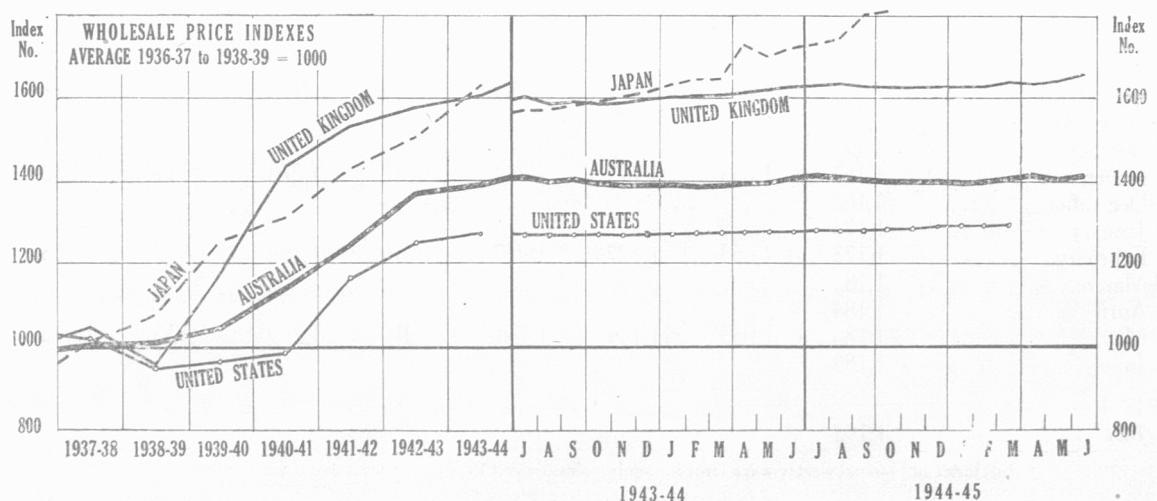
# WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Argen-tina.	Canada.	South Africa.	New Zealand.	Aus-tralia.
	Board of Trade.	Econo-mist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Buenos Aires.	Dominion Statistician.	Census and Statistics Office.	Govern-ment Statistician.	Common-wealth Statis-tician.
1928-29 ..	1,130	1,257	1,182	936	1,317	1,077	(a) 901	1,193	1,169	(a) 967	1,103
1936-37 ..	998	1,051	1,039	913	994	830	991	1,014	971	960	984
1937-38 ..	1,044	1,024	1,013	1,010	1,001	1,049	1,045	1,051	1,025	1,019	1,005
1938-39 ..	958	925	948	1,077	1,005	1,121	964	935	1,004	1,021	1,011
1939-40 ..	1,171	1,149	961	1,251	1,023	..	1,108	1,007	1,059	1,102	1,047
1940-41 ..	1,436	1,342	993	1,307	1,056	..	1,180	1,072	1,160	1,240	1,140
1941-42 ..	1,531	1,441	1,163	1,429	1,072	..	1,595	1,184	1,296	1,334	1,242
1942-43 ..	1,576	1,502	1,247	1,504	1,092	..	1,845	1,228	1,450	1,448	1,373
1943-44 ..	1,603	1,523	1,271	1,636	1,099	..	1,927	1,286	1,534	1,517	1,396
1944-45 ..	1,638	1,566	..	..	..	..	..	1,294	..	1,540	1,405
1944-45—											
July ..	1,633	1,554	1,279	1,736	1,114	..	1,990	1,291	1,541	1,533	1,410
August ..	1,637	1,555	1,277	1,747	1,114	..	2,000	1,289	1,541	1,525	1,408
September ..	1,633	1,559	1,278	1,802	1,104	..	2,000	1,289	1,544	1,526	1,399
October ..	1,629	1,559	1,279	1,813	1,104	..	2,000	1,290	1,552	1,526	1,397
November ..	1,631	1,559	1,283	..	1,114	..	2,010	1,290	1,560	1,541	1,398
December ..	1,634	1,565	1,286	..	..	..	2,019	1,291	1,549	1,544	1,398
January ..	1,634	1,563	1,289	..	..	..	2,029	1,295	1,557	1,538	(b) 1,396
February ..	1,634	1,563	1,293	..	..	..	..	1,296	1,551	1,547	(b) 1,404
March ..	1,640	1,575	1,294	..	..	..	..	1,297	1,554	1,544	(b) 1,408
April ..	1,639	1,579	1,299	..	..	..	..	1,303	1,558	1,555	(b) 1,419
May ..	1,645	1,578	..	..	..	..	..	1,297	1,566	1,548	(b) 1,410
June ..	1,661	1,587	..	..	..	..	..	1,300	..	1,550	(b) 1,417
1945-46—											
July ..	1,669	..	..	..	..	..	..	1,310	..	..	1,418

(a) Year ended December following.

(b) Revised.



## RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base average 3 years ended June, 1939 = 1,000 in order to facilitate comparisons with other data. The absolute index-numbers differ, in consequence, from those appearing in other publications of the Bureau.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Retail Price Indexes : Six Capital Cities.						Wage-rate Indexes : Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c., and Rent ("B" Series).	Clothing.	Mis-cellaneous.	Food, Rent, Clothing and Mis-cellaneous All Items ("C" Series).	Nominal Weekly Rates, Adult Males.	"Real" Wage, Adult Males.(a)
1928-29 .. ..	1,155	1,154	1,155	1,222	1,051	1,150	1,122	976
1936-37 .. ..	963	968	965	976	996	973	949	976
1937-38 .. ..	989	1,001	993	1,006	1,003	998	1,007	1,009
1938-39 .. ..	1,048	1,031	1,042	1,018	1,001	1,029	1,044	1,015
1939-40 .. ..	1,061	1,048	1,056	1,076	1,016	1,051	1,065	1,013
1940-41 .. ..	1,084	1,053	1,072	1,271	1,070	1,111	1,110	999
1941-42 .. ..	1,118	1,054	1,092	1,471	1,133	1,176	1,179	1,003
1942-43 .. ..	1,203	1,054	1,143	1,713	1,188	1,267	1,288	1,017
1943-44 .. ..	1,172	1,054	1,124	1,757	1,215	1,270	1,329	1,046
1944-45 .. ..	1,179	1,053	1,129	1,746	1,211	1,270	1,333	1,050
1943-44—								
July .. ..	1,216	} 1,053	1,132	1,773	1,214	1,278	1,332	1,042
August .. ..	1,174		1,132	1,773	1,214	1,278	1,332	1,042
September .. ..	1,167		1,118	1,756	1,217	1,266	1,331	1,051
October .. ..	1,167		1,121	1,753	1,215	1,268	1,327	1,047
November .. ..	1,160		1,126	1,747	1,214	1,269	1,327	1,046
December .. ..	1,158		1,126	1,747	1,214	1,269	1,327	1,046
January .. ..	1,167		1,126	1,747	1,214	1,269	1,327	1,046
February .. ..	1,166		1,126	1,747	1,214	1,269	1,327	1,046
March .. ..	1,168		1,126	1,747	1,214	1,269	1,327	1,046
April .. ..	1,167		1,126	1,747	1,214	1,269	1,327	1,046
May .. ..	1,169		1,126	1,747	1,214	1,269	1,327	1,046
June .. ..	1,185		1,126	1,747	1,214	1,269	1,327	1,046
1944-45—								
July .. ..	1,190	} 1,053	1,132	1,752	1,213	1,273	1,330	1,045
August .. ..	1,189		1,132	1,752	1,213	1,273	1,330	1,045
September .. ..	1,177		1,123	1,763	1,212	1,270	1,333	1,050
October .. ..	1,175		1,123	1,763	1,212	1,270	1,333	1,050
November .. ..	1,167		1,123	1,763	1,212	1,270	1,333	1,050
December .. ..	1,166		1,123	1,763	1,212	1,270	1,333	1,050
January .. ..	1,173		1,127	1,737	1,210	1,266	1,333	1,053
February .. ..	1,173		1,127	1,737	1,210	1,266	1,333	1,053
March .. ..	1,182		1,133	1,731	1,210	1,269	1,335	1,052
April .. ..	1,184		1,133	1,731	1,210	1,269	1,335	1,052
May .. ..	1,185		1,133	1,731	1,210	1,269	1,335	1,052
June .. ..	1,189		1,133	1,731	1,210	1,269	1,335	1,052
1945-46—								
July .. ..	1,192	..	..	..	..	..	..	..

(a) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices

# RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
<b>1944 : June Quarter—</b>							
Retail Prices—"C" Series(a)	1,289	1,278	1,209	1,236	1,244	1,241	1,269
Nominal weekly wage (a) ..	1,351	1,323	1,304	1,263	1,351	1,298	1,327
"Real" .. (a) ..	1,048	1,035	1,079	1,022	1,086	1,046	1,046
Average weekly hours ..	43.53	43.91	43.18	44.21	43.16	43.39	43.62
Federal metrop. basic wage ..	99/-	97/-	93/-	93/-	93/-	94/-	96/-
State .. .. ..	99/-	(c)	97/-	94/-	99/8	(c)	..
<b>1944 : September Quarter—</b>							
Retail Prices—"C" Series (a)	1,292	1,286	1,208	1,242	1,252	1,252	1,273
Nominal weekly wage (a) ..	1,352	1,331	1,306	1,263	1,355	1,291	1,330
"Real" .. (a) ..	1,046	1,035	1,081	1,017	1,082	1,031	1,045
Average weekly hours ..	43.53	43.91	43.18	44.21	43.16	43.39	43.62
Federal metrop. basic wage ..	99/-	(b)98/-	93/-	93/-	93/-	(b)93/-	96/-
State .. .. ..	99/-	(c)	97/-	94/-	(d)99/11	(c)	..
<b>1944 : December Quarter—</b>							
Retail Prices—"C" Series (a)	1,288	1,283	1,206	1,238	1,245	1,247	1,270
Nominal weekly wage (a) ..	1,353	1,333	1,316	1,266	1,358	1,299	1,333
"Real" .. (a) ..	1,050	1,039	1,091	1,023	1,091	1,042	1,050
Average weekly hours ..	43.50	43.91	43.18	44.21	43.16	43.39	43.61
Federal metrop. basic wage ..	99/-	98/-	93/-	93/-	(e)94/-	(e)94/-	96/-
State .. .. ..	99/-	(c)	97/-	94/-	99/11	(c)	..
<b>1945 : March Quarter—</b>							
Retail Prices—"C" Series (a)	1,283	1,277	1,208	1,238	1,245	1,242	1,266
Nominal weekly wage (a) ..	1,353	1,333	1,316	1,267	1,361	1,298	1,333
"Real" .. (a) ..	1,055	1,044	1,089	1,023	1,093	1,045	1,053
Average weekly hours ..	43.50	43.91	43.18	44.21	43.15	43.38	43.61
Federal metrop. basic wage ..	99/-	98/-	93/-	93/-	(f)93/-	94/-	96/-
State .. .. ..	99/-	(c)	97/-	94/-	99/11	(c)	..
<b>1945 : June Quarter—</b>							
Retail Prices—"C" Series (a)	1,287	1,279	1,209	1,241	1,250	1,239	1,269
Nominal weekly wage (a) ..	1,349	1,335	1,330	1,272	1,361	1,296	1,335
"Real" .. (a) ..	1,048	1,044	1,100	1,025	1,089	1,046	1,052
Average weekly hours ..	43.50	43.91	43.18	44.21	43.15	43.38	43.61
Federal metrop. basic wage ..	(g)98/-	98/-	93/-	93/-	93/-	(g)93/-	96/-
State .. .. ..	(g)98/-	(c)	97/-	94/-	99/11	(c)	..
<b>1945 : September Quarter—</b>							
Federal metrop. basic wage ..	98/-	98/-	93/-	93/-	(b)94/-	93/-	96/-
State .. .. ..	98/-	(c)	97/-	94/-	(d)100/1	(c)	..

(a) Weighted average Six Capitals or Six States average 3 years ended June, 1939 = 1,000. (b) Payable as from 1st August.  
 (c) None declared, but Federal rates followed to a large extent. (d) Payable as from 1st July. (e) Payable as from 1st November. (f) Payable as from 1st February. (g) Payable as from 1st May.

# SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	New South Wales : Ordinary Shares. (a)						
	23 Manufactur- ing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscel- laneous).	34 Active shares included in foregoing
1928-29 .. ..	819	954	712	1,194	870	937	883
1936-37 .. ..	989	1,059	1,010	1,106	1,052	1,022	1,026
1937-38 .. ..	1,012	1,008	1,026	1,053	983	1,009	1,011
1938-39 .. ..	999	933	964	841	965	969	963
1939-40 .. ..	1,031	881	766	873	968	955	974
1940-41 .. ..	1,022	868	771	810	919	919	951
1941-42 .. ..	963	834	740	820	873	871	894
1942-43 .. ..	1,066	895	745	885	909	939	986
1943-44 .. ..	1,136	1,023	834	931	948	1,020	1,059
1944-45 .. ..	1,154	1,078	917	999	976	1,061	1,095
1943-44—							
May .. ..	1,138	1,031	847	954	948	1,027	1,064
June .. ..	1,138	1,034	848	954	948	1,027	1,066
1944-45—							
July .. ..	1,139	1,039	848	955	948	1,028	1,066
August .. ..	1,139	1,042	847	957	948	1,029	1,067
September .. ..	1,140	1,044	850	958	948	1,031	1,069
October .. ..	1,153	1,077	908	998	982	1,060	1,093
November .. ..	1,153	1,078	918	1,000	985	1,063	1,096
December .. ..	1,154	1,080	917	1,004	985	1,064	1,095
January .. ..	1,155	1,083	918	1,006	985	1,065	1,097
February .. ..	1,160	1,091	951	1,018	986	1,075	1,107
March .. ..	1,162	1,096	960	1,023	987	1,079	1,110
April .. ..	1,163	1,103	960	1,024	987	1,081	1,111
May .. ..	1,162	1,103	962	1,021	987	1,081	1,111
June .. ..	1,163	1,105	961	1,018	987	1,081	1,112
1945-46—							
July .. ..	1,162	1,104	961	1,013	987	1,080	1,111

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

# SECURITY PRICE INDEXES—*continued.*

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	3 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
					12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29 .. ..	883	805	1,457	458	955	1,068	1,007
1936-37 .. ..	1,026	997	1,091	1,171	1,006	1,000	1,003
1937-38 .. ..	1,011	1,000	1,000	1,019	1,014	1,011	1,013
1938-39 .. ..	963	1,003	909	810	980	989	984
1939-40 .. ..	974	926	813	741	1,020	919	973
1940-41 .. ..	951	948	782	650	1,006	868	941
1941-42 .. ..	894	912	737	608	991	815	910
1942-43 .. ..	986	940	779	693	1,060	834	957
1943-44 .. ..	1,059	1,072	828	766	1,173	933	1,062
1944-45 .. ..	1,095	1,114	867	817	1,198	987	1,101
1943-44—							
May .. ..	1,064	1,090	830	842	1,178	946	1,071
June .. ..	1,066	1,088	830	821	1,179	946	1,072
1944-45—							
July .. ..	1,066	1,091	830	806	1,177	947	1,071
August .. ..	1,067	1,093	833	791	1,178	946	1,071
September .. ..	1,069	1,095	831	781	1,186	948	1,077
October .. ..	1,093	1,100	849	814	1,191	992	1,100
November .. ..	1,096	1,108	867	806	1,200	997	1,107
December .. ..	1,095	1,116	865	799	1,200	997	1,107
January .. ..	1,097	1,118	865	808	1,200	991	1,105
February .. ..	1,107	1,123	896	840	1,208	997	1,110
March .. ..	1,110	1,129	896	848	1,210	1,012	1,119
April .. ..	1,111	1,133	895	853	1,212	1,011	1,119
May .. ..	1,111	1,133	895	839	1,208	1,003	1,114
June .. ..	1,112	1,127	885	821	1,206	1,001	1,111
1945-46—							
July .. ..	1,111	1,122	878	818	..	..	..

(a) See note (a) on page 18. These 34 shares relate to leading companies and do not include bank shares or mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

# TOTAL AVERAGE WEEKLY WAGES PAID AND AVERAGE EARNINGS IN CIVIL EMPLOYMENT.

(Estimates—Subject to Revision.)

Wages which are recorded on Pay-roll Tax Returns represent approximately 80 per cent. of the total for Australia; the balance has been estimated.

Period.	New South Wales and Australian Capital Territory.	Victoria	Queensland.	South Australia and Northern Territory.	Western Australia.	Tasmania.	Australia.
TOTAL AVERAGE WEEKLY WAGES PAID (£'000).							
1941-42—							
September Qtr. ..	4,090	2,944	1,210	846	607	259	9,956
December ..	4,306	3,073	1,281	878	628	269	10,435
March ..	4,109	2,969	1,208	874	585	263	10,008
June ..	4,484	3,143	1,381	936	600	283	10,827
1942-43—							
September Qtr. ..	4,503	3,127	1,453	931	567	273	10,854
December ..	4,742	3,263	1,538	967	587	283	11,380
March ..	4,508	3,145	1,412	916	582	269	10,832
June ..	4,679	3,244	1,549	947	596	293	11,308
1943-44—							
September Qtr. ..	4,649	3,228	1,592	948	600	294	11,311
December ..	4,947	3,359	1,677	979	622	304	11,888
March ..	4,584	3,131	1,559	935	593	306	11,108
June ..	4,726	3,222	1,589	972	614	313	11,436
1944-45—							
September Qtr. ..	4,590	3,135	1,549	962	599	312	11,147
December ..	4,766	3,260	1,553	964	629	306	11,478
March ..	4,551	3,073	1,414	913	619	303	10,873
June ..	4,783	3,223	1,540	911	632	321	11,410
AVERAGE WEEKLY EARNINGS PER MALE UNIT.(a)							
1941-42—	£	£	£	£	£	£	£
September Qtr. ..	5.58	5.52	4.88	5.04	5.35	4.61	5.37
December ..	5.83	5.76	5.23	5.16	5.50	4.75	5.61
March ..	5.66	5.70	5.07	5.19	5.33	4.69	5.50
June ..	6.28	6.18	5.73	5.60	5.73	5.13	6.05
Year ..	5.83	5.78	5.22	5.25	5.47	4.79	5.63
1942-43—							
September Qtr. ..	6.36	6.33	6.03	5.70	5.67	5.05	6.17
December ..	6.72	6.71	6.43	6.03	5.89	5.32	6.52
March ..	6.41	6.48	5.89	5.78	5.82	5.04	6.22
June ..	6.70	6.75	6.42	6.07	6.00	5.53	6.54
Year ..	6.54	6.57	6.19	5.89	5.84	5.23	6.36
1943-44—							
September Qtr. ..	6.58	6.80	6.59	6.09	6.09	5.60	6.58
December ..	7.11	7.10	6.86	6.25	6.30	5.70	6.90
March ..	6.59	6.56	6.43	5.95	6.04	5.66	6.44
June ..	6.82	6.79	6.71	6.09	6.24	5.70	6.66
Year ..	6.80	6.81	6.65	6.10	6.17	5.66	6.64
1944-45—							
September Qtr. ..	6.62	6.60	6.61	5.99	6.08	5.66	6.49
December ..	6.84	6.84	6.72	6.05	6.30	5.59	6.68
March ..	6.50	6.42	6.07	5.78	6.15	5.41	6.30
June ..	6.81	6.75	6.51	5.82	6.25	5.66	6.60
Year ..	6.69	6.66	6.48	5.91	6.20	5.58	6.52

(a) Male units are derived by adding to total males employed 45 per cent. of the number of all females employed.

NOTE.—The above figures are approximations subject to revision when data is sufficient for the final estimate of annual amounts paid and average quarterly earnings.

# SUMMARY OF PRICE INDEXES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities) : All Items Index "C" Series.	Security Prices : New South Wales (Ordinary Shares—75 Companies).
			Goods Principally Imported. (a)	Goods Principally Home Produced.	All Groups.		
1928-29 .. ..	1,213	1,173	911	1,183	1,103	1,150	937
1936-37 .. ..	1,064	1,144	991	980	984	973	1,022
1937-38 .. ..	1,014	1,022	1,018	1,000	1,005	998	1,009
1938-39 .. ..	922	834	991	1,020	1,011	1,029	969
1939-40 .. ..	987	980	1,106	1,025	1,047	1,051	955
1940-41 .. ..	1,053	1,039	1,325	1,060	1,140	1,111	919
1941-42 .. ..	1,107	1,059	1,525	1,123	1,242	1,176	871
1942-43 .. ..	1,223	1,142	1,760	1,212	1,373	1,267	939
1943-44 .. ..	(b) 1,250	1,171	1,824	1,217	1,396	1,270	1,020
1944-45 .. ..	(b) 1,276	1,298	1,819	1,232	1,405	1,270	1,061
1943-44—	(b)						
July .. ..	1,257	1,148	1,824	1,233	1,407	1,278 {	999
August .. ..	1,249	1,157	1,823	1,222	1,398		1,009
September .. ..	1,250	1,152	1,828	1,224	1,402		1,014
October .. ..	1,247	1,159	1,826	1,216	1,396		1,018
November .. ..	1,241	1,172	1,829	1,206	1,389		1,021
December .. ..	1,248	1,175	1,821	1,209	1,389		1,023
January .. ..	1,249	1,176	1,828	1,210	1,392		1,024
February .. ..	1,246	1,175	1,815	1,208	1,386		1,025
March .. ..	1,246	1,176	1,818	1,208	1,387		1,026
April .. ..	1,249	1,178	1,832	1,215	1,397		1,026
May .. ..	1,254	1,192	1,818	1,223	1,398		1,027
June .. ..	1,262	1,196	1,820	1,235	1,407		1,027
1944-45—	(b)	(c)	(d)	(d)			
July .. ..	1,273	1,234	1,819	1,239	1,410	1,273 {	1,028
August .. ..	1,272	1,255	1,817	1,237	1,408		1,029
September .. ..	1,264	1,279	1,814	1,225	1,399		1,031
October .. ..	1,277	1,305	1,821	1,221	1,397		1,060
November .. ..	1,278	1,294	1,831	1,217	1,398		1,063
December .. ..	1,272	1,295	1,834	1,216	1,398		1,064
January .. ..	1,268	1,311	1,822	1,217	1,396		1,065
February .. ..	1,272	1,307	1,830	1,225	1,404		1,075
March .. ..	1,281	1,314	1,824	1,235	1,408		1,079
April .. ..	1,281	1,326	1,835	1,245	1,419		1,081
May .. ..	1,285	1,319	1,795	1,249	1,410		1,081
June .. ..	1,294	1,335	1,790	1,261	1,417		1,081
1945-46—							
July .. ..	1,294	1,342	1,793	1,262	1,418	..	1,080

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Preliminary figures subject to revision, based on average wholesale prices in the period shown. (c) Revised from October, 1944. (d) Revised from January, 1945.

# MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.		
	Pig-iron : Index of Production. (a)	Ingots Steel: Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced.	Butter.	Cheese.	Sydney : Index of Sales of Gas and Electricity.	Melbourne : Energy supplied for all purposes except traction. (b)	Tasmania : Energy generated for all purposes except traction.
				Fine oz.	Factory Production.	Factory Production.			
Average 3 years ended June, 1939 = 1,000.							(c)	Millions of K.W.H.	Millions of K.W.H.
Monthly Averages.									
1928-29 ..	469	382	921	36,496	10,177	1,098	..	..	..
1936-37 ..	930	946	1,003	108,173	13,908	1,636	115	44.0	..
1937-38 ..	946	1,022	998	123,274	15,242	2,018	121	48.0	44.6
1938-39 ..	1,124	1,032	999	134,160	16,232	2,415	126	50.3	47.0
1939-40 ..	1,234	1,138	1,042	141,206	16,974	2,581	134	55.7	51.2
1940-41 ..	1,488	1,450	1,079	128,391	15,417	2,220	141	63.1	54.7
1941-42 ..	1,585	1,496	1,083	115,896	13,397	2,504	149	70.5	60.2
1942-43 ..	1,424	1,439	1,102	77,543	13,696	2,998	163	75.8	63.1
1943-44 ..	1,329	1,343	1,154	56,769	(e)12,566	(e)2,975	167	76.5	65.9
1944-45 ..	(d)	(d)	(e)1,279	(e)54,208	(e)11,427	(e)2,870	174	77.1	65.8
Monthly Totals.									
1943-44—									
April ..	1,391	965	1,207	42,048	(e)7,748	(e)1,433	162	69.4	66.1
May ..	1,485	1,277	1,127	53,944	6,265	1,183	172	88.6	68.4
June ..	1,383	1,235	1,181	62,180	5,392	1,263	176	88.5	69.3
1944-45—									
July ..	1,362	1,279	1,201	52,629	6,149	1,567	177	90.9	70.7
August ..	1,314	1,243	1,216	75,817	8,610	2,547	181	92.8	72.5
September ..	1,277	1,178	1,206	55,483	12,559	3,927	172	81.9	68.8
October ..	1,193	1,081	839	52,436	16,845	5,274	169	75.1	64.3
November ..	1,056	996	781	50,533	15,888	4,858	171	71.5	52.5
December ..	990	1,027	1,161	56,703	15,205	4,111	169	64.8	62.3
January ..	1,075	1,180	1,202	(e)51,997	15,362	3,269	173	63.7	59.8
February ..	1,105	1,171	1,203	(e)50,116	12,147	2,420	174	63.6	59.7
March ..	1,107	1,083	1,208	(e)55,782	12,941	2,459	171	75.1	67.2
April ..	880	1,020	1,197	(e)48,000	8,729	1,478	172	70.1	66.1
May ..	919	1,012	1,206	(e)51,000	6,808	1,265	178	89.5	73.5
June ..	(d)	(d)	1,205	(e)52,000	5,880	1,266	176	86.2	72.1
1945-46—									
July ..	(d)	(d)	(d)	(e)56,000	6,717	1,626	184	96.8	74.8

(a) Revised series, now based throughout on total production. (b) Includes all central generating stations. (c) The base for each month is the average sales in the corresponding months of the three years 1929 to 1931: i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U. (d) Not yet available. (e) Subject to revision.

# BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.

(As granted by Local Government Authorities. Excludes Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value. £'000.	Number.	Value. £'000.	Number.	Value. £'000.	Value. £'000.	Value. £'000.
Monthly Averages.								
1937-38 ..	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39 ..	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40 ..	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41 ..	1,486	1,696	88	260	1,574	1,956	386	2,342
1941-42 ..	807	797	43	115	850	912	216	1,128
1942-43 ..	38	22	35	93	73	115	157	272
1943-44 ..	62	33	34	83	96	116	183	299
1944-45 ..	285	213	48	80	333	293	227	520
Monthly Totals.								
1943-44—								
July ..	40	16	31	204	71	220	235	455
August ..	25	10	40	47	65	57	191	248
September ..	26	10	20	50	46	60	261	321
October ..	88	62	26	61	114	123	180	303
November ..	82	75	33	45	115	120	151	271
December ..	39	14	47	99	86	113	101	214
January ..	34	12	36	56	70	68	107	175
February ..	57	27	38	79	95	106	179	285
March ..	85	36	40	253	125	289	240	529
April ..	63	28	32	26	95	54	144	198
May ..	94	44	34	63	128	107	196	303
June ..	110	56	33	15	143	71	214	285
1944-45—								
July ..	177	122	52	93	229	215	252	467
August ..	189	120	60	28	249	148	267	415
September ..	174	109	48	46	222	155	247	402
October ..	218	173	54	72	272	245	247	492
November ..	190	113	57	36	247	149	282	431
December ..	165	112	23	46	188	158	300	458
January ..	271	195	50	148	321	343	225	568
February ..	294	234	51	100	345	334	164	498
March ..	358	260	45	28	403	288	201	489
April ..	368	280	30	69	398	349	163	512
May ..	490	378	54	74	544	452	211	663
June ..	525	462	57	219	582	681	166	847
1945-46—								
July ..	606	565	60	59	666	624	267	891

NOTE.—The National Security (Building Control) Regulations, which operated on 5th December, 1940, placed the granting of building permits for new buildings or alterations costing more than £5,000 under the control of the Commonwealth Treasurer. Various amending regulations made the control more stringent. On 19th June, 1942, the control passed to the Department for War Organization of Industry, after which date only alterations costing less than £25 could be made without consent. Since 31st August, 1945, when control passed to the Department of Works and Housing, consent has not been necessary for the erection of a dwelling house costing less than £1,200 or for repairs and alterations to a residential building costing less than £150 in any financial year.

The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under the Regulations.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

# BUILDING OPERATIONS : METROPOLITAN AND PROVINCIAL.

(Figures for Private Buildings relate only to Permits issued by Local Government Authorities.)

£'000.

Period.	Australia.		New South Wales.			Victoria.		
	Common-wealth and State Government Buildings.	Private Buildings.	Private Buildings.			Private Buildings.		
		Maximum comparable total (excludes L).	Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 Provincial Municipalities.	4 Provincial Municipalities.
		A.	B.	C.	D.	E.	F.	G.
M o n t h l y A v e r a g e s .								
1937-38 ..	(a)	3,023	1,093	423	83	669	38	40
1938-39 ..	408	3,045	1,111	404	91	702	33	30
1939-40 ..	575	2,828	953	325	96	774 (33)	33	32
1940-41 ..	1,255	2,920	1,000	290	95	865 (24)	22 (8)	33
1941-42 ..	1,262	1,508	498	199	81	343 (18)	11	14
1942-43 ..	1,306	326	116	31	9	77 (6)	1	3
1943-44 ..	1,047	374	114 (6)	39	13	86 (19)	4 (9)	6
1944-45 ..	(b)	(b)	182 (c)	(b)(c)	(b)	132 (60)	(b) (26)	(b)
1942-43— June Qtr.	1,044	346	124	31	9	71 (15)	1	2
1943-44— September ..	1,298	398	143	37	8	125 (5)	1	3
December ..	969	329	88	32	14	70 (15)	2 (5)	9
March ..	863	399	119	39	11	69 (31)	2 (4)	6
June ..	1,059	367	105 (23)	47	21	78 (26)	11 (26)	8
1944-45— September ..	1,131	568	145 (54)	55 (34)	31	106 (111)	7 (26)	6
December ..	955	586	165 (79)	54 (14)	32	118 (10)	2	2
March ..	(b)	706	171 (45)	59 (11)	63	141 (68)	5 (26)	7
June ..	(b)	(b)	247 (c)	(b)(c)	(b)	163 (50)	(b) (52)	(b)
M o n t h l y T o t a l s .								
1944-45— May ..	(a)	(a)	235	(a)	(a)	157	(a)	(a)
June ..	(a)	(a)	305	(a)	(a)	227	(a)	(a)
1945-46— July ..	(a)	(a)	356	(a)	(a)	321	(a)	(a)

(a) Not available.

(b) Not yet available.

(c) Contracts let under Government Housing Scheme, not yet available.

## NOTES.

A. This column is the total of all series available, for which information is at present collected at least quarterly. Column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

NOTES—The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

Figures in brackets represent value of contracts let in Metropolitan and Extra-Metropolitan areas for the erection of dwellings under Government Housing Schemes, of which particulars are included under the heading "Commonwealth and State Government Buildings".

# BUILDING PERMITS : METROPOLITAN AND PROVINCIAL—continued.

(Excludes Government Buildings. Figures for Private Buildings relate only to Permits issued by Local Government Authorities.)

£'000.

Period.	Queensland.			South Australia.		Western Australia.		Tasmania.	
	Metropolis.	11 Provincial Cities.	9 Provincial Towns.	Metropolis.	Country Muni- cipalities.	Metropolis.	15 Country Areas.	Metropolis.	Laun- ceston.
	H.	I.	J.	K.	L.	M.	N.	O.	P.
Monthly Averages.									
1937-38 ..	167	88	26	173	.48	174	(a)	31	18
1938-39 ..	171	90	28	192	63	145	(a)	32	16
1939-40 ..	150	89	19	168	57	126	(a)	35	28
1940-41 ..	168	88	22	159	55	122	14	28	14
1941-42 ..	90	47	10	109	45	68	7	20	11
1942-43 ..	10	4	1	49	43	14	1	5	5
1943-44 ..	16	6	2	58	17	20	2	5	3
1944-45 ..	62	28	7	80	(b)	50	7	13	7
1942-43— June Qtr. ..	8	3	2	67	..	13	1	6	8
1943-44— September ..	11	3	1	42	{(c)17}	17	2	3	2
December ..	12	3	1	69		14	2	10	3
March ..	20	7	2	95	{(c)17}	24	1	2	2
June ..	22	9	3	28		24	3	4	4
1944-45— September ..	42	24	5	69	{(c)27}	60	7	6	5
December ..	48	20	5	75		26	2	28	9
March ..	60	28	9	81	{(b)}	56	12	9	5
June ..	100	38	10	96		59	5	10	10
Monthly Totals.									
1944-45— May ..	91	31	10	85	(a)	77	4	18	18
June ..	142	40	11	116	(a)	54	9	3	5
1945-46— July ..	77	(b)	(b)	80	(a)	43	5	14	7

(a) Not available.

(b) Not yet available.

(c) Average of six-monthly figure. Partly estimated.

## NOTES.

I. Includes the Cities of Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. Includes the Towns of Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

N. Includes the Municipalities of Albany, Boulder, Bunbury, Busselton, Carnarvon, Collie, Geraldton, Kalgoorlie, Narrogin, Northam, Wagin and York and the District Road Boards of Katanning, Manjimup and Merredin.

NOTE.—The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

# MOTOR VEHICLE REGISTRATIONS.

(Excludes Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
1928-29 .. ..	No. 474,359	No. 71,851	No. 88,049	No. 73,547	No. 17,133	No. 8,656
1936-37 .. ..	499,289	214,296	77,912	48,587	24,191	7,479
1937-38 .. ..	534,963	241,751	80,114	55,125	27,402	8,323
1938-39 .. ..	562,271	258,025	79,237	54,107	24,927	7,370
1939-40 .. ..	559,533	260,994	74,496	40,325	19,724	4,517
1940-41 .. ..	538,483	262,141	70,918	17,765	10,168	2,589
1941-42 .. ..	450,851	250,515	49,467	4,005	5,188	923
1942-43 .. ..	471,742	255,933	48,321	2,360	3,084	389
1943-44 .. ..	493,391	274,269	52,560	825	12,635	340
1944-45 .. ..	503,063	293,612	57,251	899	7,654	411
1942-43— June .. ..	471,742	255,933	48,321	71	725	12
1943-44— July .. ..	468,685	257,982	48,154	100	957	53
August .. ..	471,378	260,665	48,642	66	864	29
September .. ..	472,425	261,572	48,928	73	914	24
October .. ..	474,284	262,685	49,277	95	989	20
November .. ..	478,626	265,573	49,846	57	1,201	18
December .. ..	482,527	268,626	50,372	76	1,311	32
January .. ..	482,044	267,144	50,423	79	955	16
February .. ..	485,798	270,465	51,010	80	1,033	29
March .. ..	488,051	272,305	51,494	44	1,207	43
April .. ..	487,659	272,972	51,730	26	966	30
May .. ..	489,882	275,850	52,219	78	1,155	27
June .. ..	493,391	274,269	52,560	51	1,083	19
1944-45— July .. ..	491,676	276,874	51,546	63	1,015	32
August .. ..	494,255	279,670	52,770	64	961	49
September .. ..	495,842	281,207	53,183	62	732	16
October .. ..	496,849	282,375	53,609	65	638	10
November .. ..	498,233	283,838	54,012	89	631	9
December .. ..	499,395	284,290	54,369	72	563	22
January (b) .. ..	501,359	285,847	54,797	51	491	30
February (b) .. ..	501,054	287,027	54,961	58	548	45
March (b) .. ..	501,217	287,518	55,475	135	486	71
April (b) .. ..	502,810	290,186	56,202	44	564	27
May (b) .. ..	502,928	291,284	56,467	102	577	73
June (b) .. ..	503,063	293,612	57,251	94	448	27
1945-46— July (c) .. ..	502,831	295,195	57,633	79	539	32

(a) Excludes Northern Territory; also Australian Capital Territory prior to 1935-36 and extra-Metropolitan area of Western Australia prior to 1938-39. (b) Revised. (c) Subject to revision.

# MAINLAND STATE RAILWAYS: FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.		Passenger-Journeys.	Gross Revenue.	Net Revenue.
	Net Ton Miles.	Average haul per ton.			
1928-29 .. ..	Daily Average. '000. 12,404	Miles. 114.1	Daily Average. '000. 1,013	Per Month. £'000. 3,947	Per Month. £'000. 812
1936-37 .. ..	12,820	125.9	1,028	3,407	886
1937-38 .. ..	13,976	125.0	1,048	3,632	886
1938-39 .. ..	13,085	127.0	1,048	3,580	694
1939-40 .. ..	13,524	132.9	1,029	3,720	817
1940-41 .. ..	14,556	127.2	1,127	4,164	943
1941-42 .. ..	(a) 16,282	(a) 136.0	1,294	5,235	1,178
1942-43 .. ..	(b) 19,793	(b) 153.7	1,409	6,615	1,540
1943-44 .. ..	(b) 19,694	(b) 155.6	1,445	6,434	1,190
1943-44—	(b)	(b)			(c)
February .. ..	19,209	154.5	1,535	6,096	1,129
March .. ..	19,984	154.0	1,424	6,726	719
April .. ..	19,211	159.5	1,449	5,732	1,167
May .. ..	19,459	154.4	1,479	6,358	1,232
June .. ..	19,592	156.5	1,448	6,241	-1,704
1944-45—					
July .. ..	19,466	152.8	1,457	5,960	1,450
August .. ..	19,621	146.3	1,384	6,349	1,625
September .. ..	19,446	148.2	1,435	5,876	1,294
October .. ..	19,370	149.4	1,466	6,132	1,540
November .. ..	19,750	150.2	1,383	6,003	1,127
December .. ..	17,213	156.7	1,429	5,982	931
January .. ..	16,346	145.9	1,485	5,955	1,489
February .. ..	18,243	145.8	1,536	5,432	1,052
March .. ..	17,290	150.7	1,455	5,712	617
April .. ..	17,338	149.8	1,550	5,574	1,054

(a) Excludes Uniform Gauge Railway January to June, 1942. (b) Excludes Uniform Gauge Railway. (c) These figures do not present satisfactory monthly comparisons, because of the periodical inclusion in expenditure of amounts to be set aside for special purposes.

NOTE.—Minus sign (-) indicates loss.

## MAINLAND STATE RAILWAYS—GROSS REVENUE. (a)

Period.	New South Wales. £'000.	Victoria. £'000.	Queensland. £'000.	South Australia. £'000.	Western Australia. £'000.	Total. £'000.
July, 1945-46 .. ..	2,370	1,073	968	393	305	5,109
July, 1944-45 .. ..	2,371	1,141	1,057	420	337	5,326

(a) From monthly statements issued by each Treasury. These figures are on a cash basis and differ slightly from the corresponding figures in the table above, which are on an income and expenditure basis.

## WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

£'000.

Period.	Australia.			New South Wales.  Value of Sales of 42 large factories.	
	Net Sales Recorded under Sales Tax Acts. (a)				
	Taxable Goods.	Exempt Goods.	Total Taxable and Exempt Goods.		
Monthly Averages. Totals complete.					
1936-37 ..	15,440	21,751	37,191	2,912	
1937-38 ..	16,942	23,612	40,554	3,167	
1938-39 ..	16,374	23,388	39,762	3,123	
1939-40 ..	17,419	25,222	42,641	3,441	
1940-41 ..	18,736	25,039	43,775	3,896	
1941-42 ..	19,034	29,395	48,429	4,838	
1942-43 ..	16,821	32,884	49,705	5,473	
1943-44 ..	17,851	32,622	50,473	5,539	
1944-45 ..	..	..	..	5,306	
Taxable Sales—Rates.					
	7½ per cent.	12½ per cent.	25 per cent.		
1943-44—				Monthly Totals. Partly Estimated.	
May ..	5,341	11,631	2,576	19,548	
June ..	4,731	11,469	2,232	18,432	
1944-45— ..					
July ..	5,051	11,359	2,729	19,139	
August ..	6,167	12,255	2,935	21,357	
September ..	5,644	11,091	2,818	19,553	
October ..	5,445	10,773	3,066	19,284	
November ..	5,272	11,353	3,134	19,759	
December ..	5,042	10,224	3,064	18,330	
January ..	4,046	10,217	2,418	16,681	
February ..	5,529	10,544	2,806	18,879	
March (b) ..	5,800	11,800	2,800	20,400	
April (b) ..	5,500	10,400	2,600	18,500	
May ..	{ (c)	(c)	(c)	(c)	
June ..					

(a) The Act came into operation on 18.8.30. The rates of tax per cent. were 2½ as from 1.8.30; 6 from 11.7.31; 5 from 26.10.33; 4 from 11.9.36; 5 from 22.9.38; 6 from 9.9.39; 8½ from 3.5.40; 5, 10 and 15 on different classes of goods from 22.11.40; 5, 10 and 20 from 30.10.41; 12½ and 25 from 1.5.42. From 21.7.43, rationed clothing, &c., was reduced to 7½ per cent. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11.7.31; 2.9.32; 11.11.32; 27.10.33; 1.8.34; 13.12.34; 25.10.35; 26.9.36; 13.12.38; 26.9.39; restricted as from 3.6.40; 22.11.40; 30.10.41; and partially restored as from 1.5.42; 3.7.43; 21.7.43; and 8.9.44. (b) Net sales under Sales Tax Acts subject to revision. (c) Not yet available.

## RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

### VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.					Queensland.				
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.6
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8
1941-42 ..	+15.4	+9.4	+11.5	-2.4	+8.0	+12.3	+10.6	+22.2	-1.0	+11.0
1942-43 ..	-6.0	-19.3	-18.8	-6.0	-12.6	+0.0	+0.7	+1.4	+13.9	+4.1
1943-44 ..	-19.3	-1.6	+1.3	-1.8	-5.7	-2.1	+3.5	+3.0	+4.6	+2.4
1944-45 ..	+6.6	+7.4	+4.8	+3.2	+5.4	+6.9	+12.4	-4.3	+8.7	+4.5
Month of—		Average of 3 months ended—			Month of—		Average of 3 months ended—			
1943-44—										
January ..	-10.0		-1.1			-2.0			+4.1	
February ..	+1.6		-0.2			+3.6			+4.3	
March ..	+10.4		+1.3			+7.2			+3.0	
April ..	-8.8		+0.5			+2.6			+4.4	
May ..	+0.7		+0.5			+2.1			+3.7	
June ..	+2.7		-1.8			+9.2			+4.6	
1944-45—										
July ..	+3.8		+2.1			+9.5			+6.5	
August ..	+11.8		+6.1			+6.4			+8.4	
September ..	+3.7		+6.6			+6.9			+7.6	
October ..	+5.6		+7.0			+4.5			+6.0	
November ..	+10.6		+6.8			+11.5			+7.9	
December ..	+6.1		+7.4			+12.4			+10.0	
January ..	+20.1		+11.0			+8.0			+11.0	
February ..	+6.7		+10.0			-0.1			+7.6	
March ..	-6.6		+4.8			-4.3			+1.0	
April ..	+3.0		+0.5			+1.9			-0.8	
May ..	-9.7		-4.9			-10.5			-4.7	
June ..	+19.3		+3.2			+8.7			-0.3	

# AUSTRALIAN TRADING BANKS.

(Excludes Commonwealth Bank.)

£A'000.

Period.	Business within Australia.							
	Deposits.(a)			Advances.	Government and Municipal Securities. (b)	Special War-time Deposits with Commonwealth Bank. (c)	Cash.	Treasury Bills.
	Bearing Interest.	Not Bearing Interest.	Total.					
Quarter—								
1939—2nd	..	203,852	120,112	323,964	290,776	22,257	..	30,455
1940— ..	..	214,686	138,438	353,124	286,784	41,857	..	38,986
1941— ..	..	209,956	157,746	367,702	283,054	61,251	..	36,365
1942— ..	..	195,493	193,619	389,112	269,944	56,278	36,797	38,582
1943— ..	..	199,519	258,441	457,960	244,776	72,993	100,401	32,392
1944— ..	..	220,685	319,928	540,613	224,858	84,313	178,600	38,467
1945— ..	..	226,656	364,288	590,944	205,758	109,271	239,618	35,819
Month—								
1944—July	..	220,296	307,927	528,223	221,373	91,015	182,653	35,015
October	..	222,161	329,573	551,734	216,239	101,448	185,270	38,393
November	..	223,921	331,478	555,399	212,042	104,781	191,017	36,918
December	..	224,167	346,930	571,097	206,077	109,224	197,392	41,315
1945—January	..	225,765	354,402	580,167	202,042	111,811	207,915	42,247
February	..	227,163	361,960	589,123	199,515	114,947	220,657	40,068
March	..	228,079	369,799	597,878	198,485	115,779	230,372	39,889
April	..	225,892	370,103	595,995	203,637	114,064	236,161	35,035
May	..	224,625	362,831	587,456	206,293	108,216	241,788	36,131
June	..	224,062	358,468	582,530	207,895	104,334	241,770	36,488
July	..	223,548	348,453	572,001	212,107	104,385	233,684	33,390
								44,820

Period.	Percentages of various categories of assets to total deposits.(a)						Percentage-Non-interest bearing to Total Deposits. (a)	
	Cash in Australia.	Cash + Treasury Bills.	Advances.	Advances + Government and Municipal Securities in Australia.(b)	Special War-time Deposits. (c)			
					%			
Quarter—								
1939—2nd	..	9.40	17.13	89.76	96.63	..	37.08	
1940— ..	..	11.04	22.87	81.21	93.07	..	39.21	
1941— ..	..	9.89	21.07	76.98	93.64	..	42.90	
1942— ..	..	9.92	20.08	69.37	83.84	9.46	49.76	
1943— ..	..	7.07	20.34	53.45	69.39	21.92	56.55	
1944— ..	..	7.12	19.03	41.59	57.19	33.04	59.18	
1945— ..	..	6.06	15.33	34.82	53.31	40.55	61.65	
Month—								
1944—July	..	6.63	16.41	41.91	59.14	34.58	58.28	
October	..	6.96	18.26	39.19	57.58	33.58	59.73	
November	..	6.65	17.81	38.18	57.04	34.39	59.68	
December	..	7.23	18.72	36.07	55.19	34.56	60.74	
1945—January	..	7.28	19.46	34.83	54.10	35.84	61.09	
February	..	6.80	17.92	33.87	53.38	37.46	61.44	
March	..	6.67	17.84	33.20	52.56	38.53	61.85	
April	..	5.88	16.59	34.17	53.31	39.62	62.10	
May	..	6.15	14.97	35.12	53.54	41.16	61.76	
June	..	6.26	14.24	35.69	53.60	41.50	61.54	
July	..	5.84	13.67	37.08	55.33	40.85	60.92	

(a) Monthly figures exclude inscribed deposit stock of over £2 million.

(b) Excludes Treasury Bills.

(c) Not included under other headings.

# COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Period.	General Banking Department.						Note Issue and General Banking Department.	Notes held outside Commonwealth Bank. (b)	
	Business within Australia.								
	Deposits.			Balances Due to Other Banks.	Special War-time Deposits lodged by Trading Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).		
	Bearing Interest.	Not Bearing Interest.	Total.						
Quarter—									
1939—2nd ..	43,275	18,128	61,403	18,746	..	18,948	44,935	32,866 44,128	
1940— ..	50,169	30,054	80,223	28,968	..	37,412	33,086	58,539 51,606	
1941— ..	55,150	28,699	83,849	29,078	..	24,626	37,976	74,201 63,724	
1942— ..	57,132	29,815	86,947	33,076	37,286	32,129	100,057	58,590 94,917	
1943— ..	98,684	50,953	149,637	25,885	100,844	27,026	213,961	80,913 133,350	
1944— ..	82,460	60,618	143,078	32,864	179,454	27,800	243,432	143,998 181,109	
1945— ..	99,294	59,956	159,250	30,527	241,193	27,818	271,417	185,025 182,658	
Month—									
1944—July ..	91,197	66,516	157,713	29,803	183,593	33,286	234,099	166,451 189,107	
Oct. ..	103,959	58,784	162,743	32,925	186,394	23,732	245,406	172,699 195,672	
Nov. ..	83,801	52,890	136,691	31,357	192,170	22,774	219,969	176,676 194,893	
Dec. ..	92,752	57,676	150,428	35,489	198,603	24,868	234,610	182,794 194,575	
1945—January	98,630	55,319	153,949	36,218	209,188	27,936	248,393	182,578 192,951	
Feb. ..	107,283	54,813	162,096	34,974	221,981	30,075	264,071	183,539 189,514	
March	116,532	55,293	171,825	34,299	231,818	28,771	272,909	189,889 188,279	
April ..	103,994	61,999	165,993	29,371	237,704	28,511	270,124	186,970 183,840	
May ..	93,319	60,325	153,644	30,704	243,370	29,598	267,809	182,878 181,809	
June ..	99,393	57,033	156,426	31,793	243,378	25,171	276,640	184,740 180,029	
July ..	97,743	55,970	153,713	28,139	235,335	24,964	303,184	147,670 180,815	

(a) Not to be taken as a measure of Net London Funds. (b) Notes held by Other Banks and by Public.

## ALL CHEQUE-PAYING BANKS.

(Includes Commonwealth Bank.)

Quarter.	Deposits.			Advances. (b)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (c)	Percentage Advances to Total Deposits. (c)
	Bearing Interest.	Not Bearing Interest.	Total. (a)				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1936—2nd ..	221,175	122,582	343,757	292,467	85,123	35.6	81.1
1937— ..	236,788	137,922	374,710	294,723	89,182	36.7	74.8
1938— ..	250,499	141,044	391,543	323,201	86,840	35.9	78.6
1939— ..	250,562	140,225	390,787	332,688	93,820	35.6	85.1
1940— ..	268,196	170,778	438,974	347,380	118,733	38.9	75.7
1941— ..	268,408	189,643	458,051	330,535	142,928	41.3	68.9
1942— ..	255,646	227,076	482,722	323,850	198,429	47.0	64.0
1943— ..	301,819	314,609	616,428	291,680	352,250	50.9	45.1
1944— ..	308,812	385,681	694,493	270,864	399,090	55.6	37.2
3rd ..	328,850	384,740	713,590	267,064	396,685	53.8	35.7
4th ..	324,108	399,264	723,372	253,361	410,149	55.1	33.3
1945—1st ..	340,223	424,096	764,319	246,676	450,670	55.4	30.7
2nd ..	330,573	431,868	762,441	251,705	443,490	56.6	31.4

(a) Customers' Deposits ; excludes amounts deposited by trading banks with Commonwealth Bank. (b) Includes Short-term Loans, other than Treasury Bills, of the Commonwealth Bank. (c) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

## BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals	
							Weekly Averages.	Index. (a)
Weekly Averages.								
1928-29 .. ..	20,064	15,408	3,777	3,093	2,188	542	45,072	1,047
1936-37 .. ..	17,247	15,592	3,753	2,900	1,989	559	42,040	976
1937-38 .. ..	17,964	16,323	4,038	3,040	2,092	577	44,034	1,023
1938-39 .. ..	17,832	15,415	4,212	2,953	2,055	623	43,090	1,001
1939-40 .. ..	19,541	17,661	4,670	3,246	2,234	697	48,049	1,116
1940-41 .. ..	21,194	19,784	4,726	3,499	2,229	672	52,104	1,210
1941-42 .. ..	22,747	22,823	4,815	3,970	2,336	731	57,422	1,334
1942-43 .. ..	26,084	25,830	5,904	4,532	2,489	813	65,652	1,525
1943-44 .. ..	28,071	27,051	6,816	4,924	2,719	943	70,524	1,638
1944-45 .. ..	28,556	27,839	6,895	5,127	2,777	1,032	72,226	1,678
1943-44—								
July .. ..	26,480	26,037	6,652	4,543	2,475	928	67,115	1,559
August .. ..	28,104	25,040	6,580	4,654	2,644	922	67,944	1,578
September .. ..	25,908	25,401	6,247	4,815	2,497	856	65,724	1,527
October .. ..	27,295	26,534	6,911	4,660	2,808	920	69,128	1,606
November .. ..	29,509	28,030	6,948	5,160	2,669	981	73,297	1,702
December .. ..	28,300	27,913	6,885	4,688	2,760	840	71,386	1,658
January .. ..	24,808	25,436	6,052	4,454	2,969	944	64,663	1,502
February .. ..	28,983	27,498	6,862	5,531	2,801	872	72,547	1,685
March .. ..	28,878	28,500	7,314	5,202	2,708	891	73,493	1,707
April .. ..	26,020	26,395	6,659	5,001	2,685	1,009	67,769	1,574
May .. ..	31,211	29,508	7,515	5,254	2,834	1,119	77,441	1,799
June .. ..	30,436	27,957	7,066	5,131	2,752	1,002	74,344	1,727
1944-45—								
July .. ..	30,573	27,932	7,409	5,134	2,653	1,132	74,833	1,738
August .. ..	28,109	26,911	7,361	4,809	2,648	981	70,819	1,645
September .. ..	27,616	28,647	6,848	5,103	2,682	1,021	71,917	1,670
October .. ..	28,679	28,181	7,385	5,373	2,877	1,093	73,588	1,709
November .. ..	28,959	27,690	7,151	5,479	2,745	908	72,932	1,694
December .. ..	29,749	27,697	7,077	4,758	2,881	951	73,113	1,698
January .. ..	24,391	23,948	5,875	4,788	3,066	1,081	63,149	1,467
February .. ..	28,107	27,983	6,647	5,097	2,872	916	71,622	1,664
March .. ..	29,538	30,236	6,446	5,354	2,768	1,031	75,373	1,751
April .. ..	29,138	26,824	6,445	5,046	2,664	1,124	71,241	1,655
May .. ..	28,816	29,074	6,451	5,054	2,706	1,040	73,141	1,699
June .. ..	28,243	29,282	7,518	5,571	2,759	1,057	74,430	1,729
1945-46—								
July .. ..	32,806	29,502	7,865	5,094	2,961	1,264	79,492	1,846

(a) Base : Average 3 years ended June, 1939 = 1,000. The monthly index is based on the clearings for the month without adjustment for seasonal variations.

# AMOUNTS ON DEPOSIT IN SAVINGS BANKS, ETC.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1937-38 ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39 ..	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40 ..	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41 ..	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1941-42 ..	94,538	94,226	31,214	30,616	13,821	9,472	274,275
1942-43 ..	122,405	121,249	45,197	38,563	18,884	11,174	357,995
1943-44 ..	162,867	153,887	65,479	48,592	25,791	14,213	471,530
1944-45 (c) ..	198,203	182,149	80,094	56,995	31,763	16,914	566,964
1943-44—							
July ..	126,689	124,939	47,130	39,859	19,627	11,520	370,300
August ..	130,519	128,483	49,303	40,941	20,291	11,922	382,015
September ..	134,163	131,279	51,269	41,806	20,907	12,153	392,140
October ..	136,326	133,141	52,496	42,404	21,378	12,277	398,587
November ..	138,328	134,425	53,976	42,666	21,748	12,362	404,068
December ..	142,109	137,506	55,646	43,564	22,298	12,608	414,298
January ..	146,283	140,694	57,374	44,499	22,958	12,863	425,240
February ..	150,375	144,034	59,055	45,488	23,570	13,274	436,399
March ..	154,154	146,615	60,594	46,339	24,153	13,552	446,046
April ..	156,025	147,623	61,629	46,642	24,500	13,684	450,775
May ..	157,045	149,079	62,589	46,949	24,802	13,863	455,012
June ..	162,867	153,887	65,479	48,592	25,791	14,213	(b)471,530
1944-45—							
July ..	166,751	156,884	66,806	49,616	26,376	14,499	481,644
August ..	170,104	160,321	68,128	50,530	26,987	14,878	491,666
September ..	173,037	162,563	69,601	51,313	27,675	15,106	500,021
October ..	173,981	163,162	70,427	51,562	27,977	15,199	503,049
November ..	176,748	165,304	71,684	52,121	28,492	15,357	510,463
December ..	179,128	167,044	72,633	52,817	28,775	15,537	516,685
January ..	181,801	169,367	73,965	53,540	29,325	15,727	524,495
February ..	184,725	171,948	74,968	54,133	29,714	16,062	532,312
March ..	187,894	174,222	75,834	54,793	30,211	16,267	539,990
April ..	189,566	174,639	76,365	54,999	30,493	16,356	543,201
May ..	192,884	177,464	77,787	55,593	30,929	16,601	552,074
June (c) ..	198,203	182,149	80,094	56,995	31,763	16,914	(b)566,964
1945-46—							
July ..	200,932	184,612	81,153	57,643	32,191	17,193	574,593

(a) Includes Internal Territories.

(b) Includes Interest added, 1943-44, £7.4m.; 1944-45, £9.0m.

(c) Subject to revision.

## Australian Notes held by Public on last Monday in each Month.

	1942-43. £'000.	1943-44. £'000.	1944-45. £'000.	1945-46. £'000.
July ..	89,299	126,683	179,195	167,051
August ..	94,100	131,575	180,039	..
September ..	96,411	134,701	181,939	..
October ..	98,588	139,498	182,679	..
November ..	101,748	137,939	180,269	..
December ..	109,619	150,001	187,189	..
January ..	106,276	148,813	178,199	..
February ..	111,312	152,255	176,524	..
March ..	115,857	161,179	171,280	..
April ..	123,500	166,496	168,535	..
May ..	122,022	168,621	168,996	..
June ..	123,864	174,258	169,810	..

**War Savings Certificates.**—Net amounts subscribed at end of each month. First issue made 18th March, 1940:—

	1942-43. £'000.	1943-44. £'000.	1944-45. £'000.	1945-46. £'000.
July ..	27,062	35,832	44,451	52,963
August ..	27,784	36,396	45,228	..
September ..	28,567	37,054	45,803	..
October ..	29,397	37,807	46,460	..
November ..	30,184	39,240	47,342	..
December ..	31,273	40,122	47,928	..
January ..	31,853	40,583	48,492	..
February ..	32,306	41,176	48,970	..
March ..	32,958	41,774	50,467	..
April ..	33,828	42,256	51,381	..
May ..	34,474	43,053	52,041	..
June ..	35,146	43,721	52,534	..
June, 1940, £6.1m.; June, 1941, £17.4m.; June, 1942, £26.2m.				

## INTEREST RATES AND SECURITY YIELDS : AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				C'wealth Savings Bank.	Treasury Bills.	C'wealth Govt. Securities.					
	3 months.	6 months.	12 months.	24 months.			Taxed at 1930 C'wealth Rates.					
							5 years and under 10.		10 years and over.			
	%	%	%	%	%	%	% (a)		% (a)			
1928-29 ..	4.0	4.0	4.5	5.0	3.9	4.50	..		..			
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.83		3.84			
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71	3.64		3.67			
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50	3.04		3.13			
							2.97		3.13			
1941-42 ..	1.43	1.73	1.98	2.23	2.0	1.50	Taxed at Current C'wlth. Rates.		Taxed at 1930 C'wlth. Rates.			
							Short-dated, 2 years.	Long-dated, 12 years.	Short-dated, 2 years.	Medium-dated, 7 years.	Long-dated, 12 years. c	
1942-43 ..	1.25	1.5	1.75	2.0	2.0	1.50	% (b) 2.40	% (b) 3.24	% (b) 2.35	% (b) 2.92	% (b) 3.18	
1943-44 ..	1.13	1.39	1.64	2.0	2.0	1.34	2.45	3.24	2.36	2.69	..	
1944-45 ..	0.56	0.81	1.28	1.78	2.0	1.17	2.47	3.25	2.19	2.47	..	
1944-45—												
July ..	1.00	1.25	1.50	2.0	2.0	1.25	2.44	3.24	2.31	2.60	..	
August ..	0.65	0.90	1.32	1.82	2.0	1.25	2.43	3.24	2.30	2.52	..	
September ..	0.50	0.75	1.25	1.75	2.0	1.25	2.47	3.24	2.34	2.49	..	
October ..	0.50	0.75	1.25	1.75	2.0	1.25	2.48	3.24	2.22	2.49	..	
November ..	0.50	0.75	1.25	1.75	2.0	1.25	2.48	3.24	2.09	2.52	..	
December ..	0.50	0.75	1.25	1.75	2.0	1.25	2.49	3.24	2.19	2.51	..	
January ..	0.50	0.75	1.25	1.75	2.0	1.25	2.48	3.24	2.07	2.43	..	
February ..	0.50	0.75	1.25	1.75	2.0	1.25	2.46	3.25	2.08	2.41	..	
March ..	0.50	0.75	1.25	1.75	2.0	1.00	2.48	3.25	2.14	2.43	..	
April ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.12	2.32	..	
May ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.19	2.37	..	
June ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.25	2.39	..	
1945-46—												
July ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.45	2.61	..	

(a) Weighted averages for last Wednesday in month. Calculated, when loans above par, on earliest date of maturity. (b) Rate for securities maturing in 2, 7 and 12 years, estimated from rates on securities maturing in 0-5, 5-10 and 10 or more years, respectively. Figures relate to last Wednesday in month. (c) Discontinued—Yields uncertain after June, 1943.

**RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES.**  
 URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1941.	1942.	1943.	1944.	1945.	Period.	%
	%	%	%	%	%		
March .. ..	5.5	5.5	5.1	5.0	4.9	1945—	
June .. ..	5.5	5.4	5.1	5.0	4.8	February ..	4.9
September .. ..	5.5	5.3	5.0	5.0	..	March ..	4.9
December .. ..	5.5	5.3	5.0	5.0	..	April ..	4.9
Year Ended December	5.5	5.4	5.1	5.0	..	May ..	4.8
Year Ended June ..	5.5	5.5	5.2	5.0	4.9	June ..	4.8
						July ..	4.8

(a) Average rate on mortgages registered in three months ending with month shown.

# EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.(a)	Australia on New York.(b)	Australia : Export Parity.(c)	London.
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928-29 .. ..	100.75	4.852	4.828	4.217	4.248
1937-38 .. ..	125.25	4.980	3.961	8.690	7.001
1938-39 .. ..	125.25	4.738	3.759	9.137	7.340
1939-40 .. ..	125.25	4.138	3.285	10.418	8.239
1940-41 .. ..	125.25	4.030	3.198	10.671	8.400
1941-42 .. ..	125.25	4.030	3.198	10.565	8.400
1942-43 .. ..	125.25	4.030	3.198	10.450	8.400
1943-44 .. ..	125.25	4.030	3.198	10.452	8.400
1944-45 .. ..	125.25	4.030	3.198	10.592	8.413
1943-44—					
July .. ..	125.25	4.030	3.198	10.450	8.400
August .. ..	125.25	4.030	3.198	10.450	8.400
September .. ..	125.25	4.030	3.198	10.450	8.400
October .. ..	125.25	4.030	3.198	10.450	8.400
November .. ..	125.25	4.030	3.198	10.450	8.400
December .. ..	125.25	4.030	3.198	10.450	8.400
January .. ..	125.25	4.030	3.198	10.450	8.400
February .. ..	125.25	4.030	3.198	10.450	8.400
March .. ..	125.25	4.030	3.198	10.450	8.400
April .. ..	125.25	4.030	3.198	10.450	8.400
May .. ..	125.25	4.030	3.198	10.450	8.400
June .. ..	125.25	4.030	3.198	10.469	8.400
1944-45—					
July .. ..	125.25	4.030	3.198	10.500	8.400
August .. ..	125.25	4.030	3.198	10.500	8.400
September .. ..	125.25	4.030	3.198	10.550	8.400
October .. ..	125.25	4.030	3.198	10.600	8.400
November .. ..	125.25	4.030	3.198	10.600	8.400
December .. ..	125.25	4.030	3.198	10.600	8.400
January .. ..	125.25	4.030	3.198	10.600	8.400
February .. ..	125.25	4.030	3.198	10.600	8.400
March .. ..	125.25	4.030	3.198	10.600	8.400
April .. ..	125.25	4.030	3.198	10.600	8.400
May .. ..	125.25	4.030	3.198	10.614	8.400
June .. ..	125.25	4.030	3.198	10.739	8.555
1945-46—					
July .. ..	125.25	4.030	3.198	10.763	8.613

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date. Computed through London prior to that date. (c) Average price paid by the mints in Australia as from July, 1932. Prior thereto the export parity was calculated directly from London prices.

# COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July 1944-45.			July 1945-46.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales (a) ..	£'000. 4,788	£'000. 4,397	£'000. + 391	£'000. 5,005	£'000. 4,573	£'000. + 432
Victoria .. ..	2,081	2,975	— 894	2,001	2,918	— 917
Queensland .. ..	1,680	1,443	+ 237	1,593	1,920	— 327
South Australia .. ..	989	1,494	— 505	954	1,493	— 539
Western Australia .. ..	987	1,200	— 213	961	1,221	— 260
Tasmania .. ..	198	180	+ 18	241	178	+ 63
Six States .. ..	10,723	11,689	— 966	10,755	12,303	— 1,548
Commonwealth .. ..	26,404	26,404	..	33,369	33,369	..
Grand Total (b) ..	35,069	36,035	— 966	41,404	42,952	— 1,548

Government of—	Year 1943-44.			Year 1944-45.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales (a) ..	£'000. 73,409	£'000. 72,238	£'000. + 1,171	£'000. 74,798	£'000. 73,830	£'000. + 968
Victoria .. ..	35,544	34,924	+ 620	(c)35,000	(c)35,000	..
Queensland .. ..	28,968	28,854	+ 114	26,447	25,878	+ 569
South Australia .. ..	15,545	15,529	+ 16	16,113	16,113	..
Western Australia .. ..	13,589	13,551	+ 38	13,954	13,949	+ 5
Tasmania .. ..	3,499	3,469	+ 30	3,656	3,675	— 19
Six States .. ..	170,554	168,565	+ 1,989	169,968	168,445	+ 1,523
Commonwealth .. ..	342,188	342,188	..	376,854	376,854	..
Grand Total (b) ..	468,074	466,085	+ 1,989	500,960	499,437	+ 1,523

(a) Excludes Main Roads Department and recoups of interest, &c., from undertakings outside the Budget. On aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth on account of compensation in respect of uniform taxation, interest on States' debts and special grants, made on account of Pay-roll tax payments by State Governments to the Commonwealth Government.

(b) To avoid duplication Commonwealth to the States Deductions have also been (c) Approximate.

# COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Common-wealth.	New South Wales.	Victoria.	Queens-land.	South Australia.	Western Australia.	Tasmania.	Total.
At 31st July, 1945—	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
Australia (b) (c) ..	343,280	..	..	..	..	..	..	343,280
London ..	2,720	9,796	5,805	..	3,816	2,960	491	25,588
At 31st July, 1944—								
Australia (b) ..	353,280	21,130	..	..	4,125	6,305	615	385,455
London ..	2,970	9,796	5,805	..	3,816	2,960	491	25,838

(a) Excludes overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian; in London, £1 sterling.  
 (b) Excludes Internal Treasury Bills. (c) In December, 1944, most of the short-term debt of the States in Australia was replaced by an issue of debentures maturing in periods varying from 1 to 39 years.

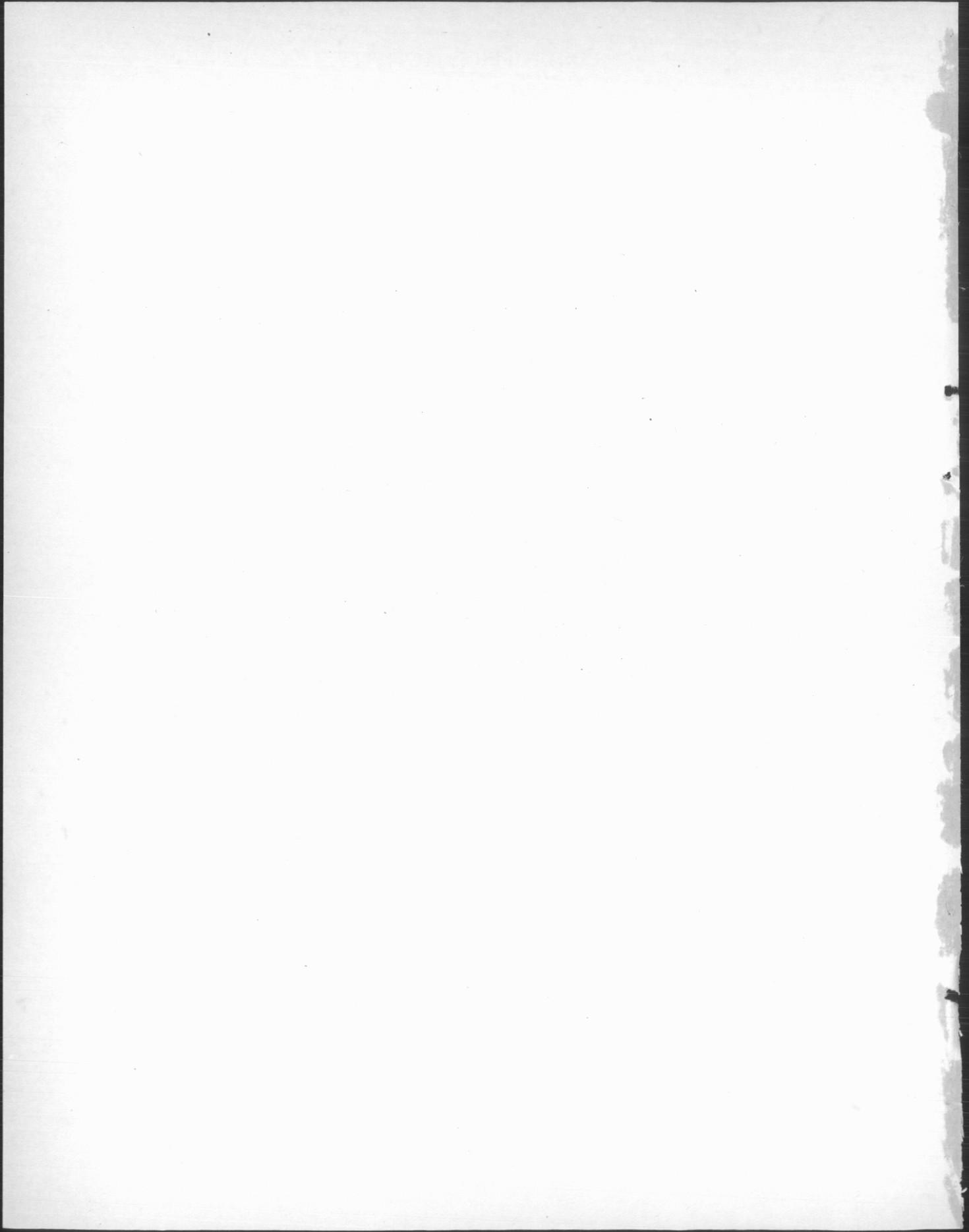
# POST OFFICE ACTIVITY.

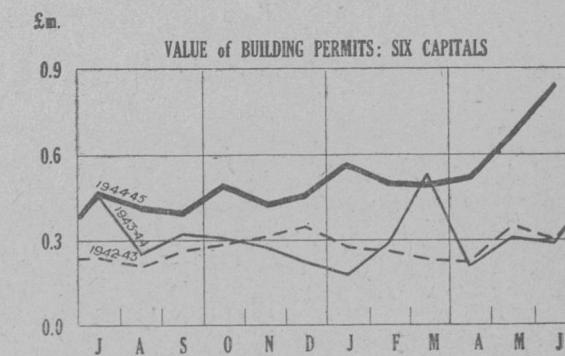
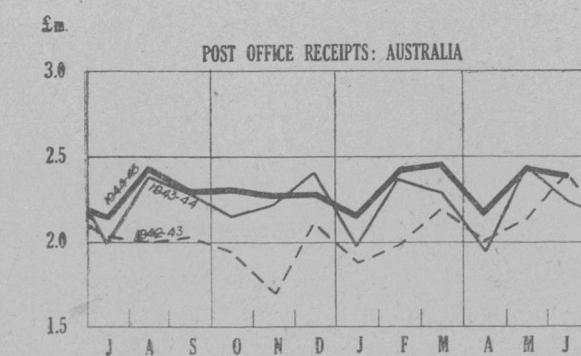
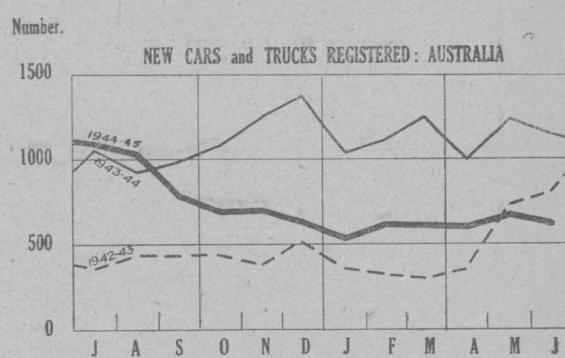
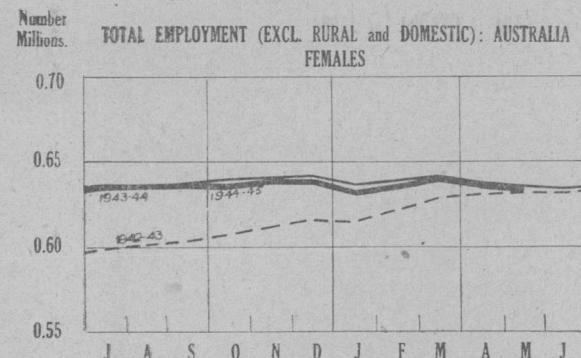
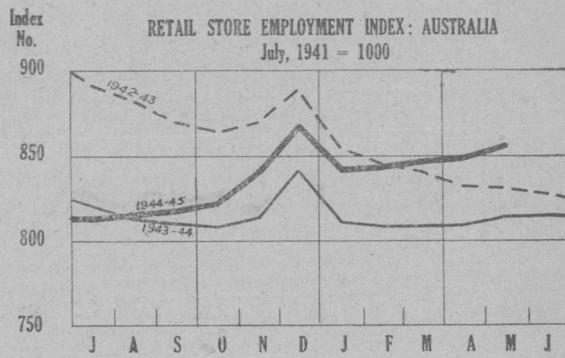
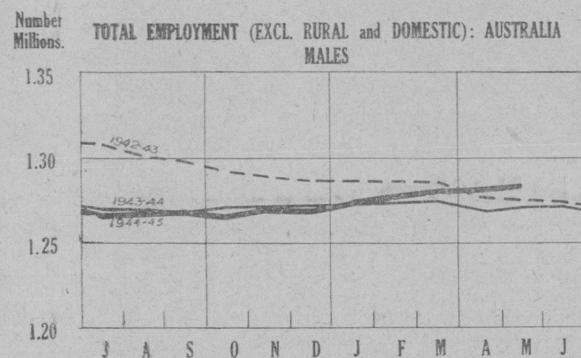
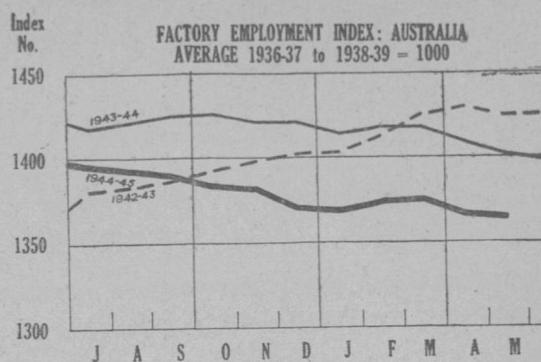
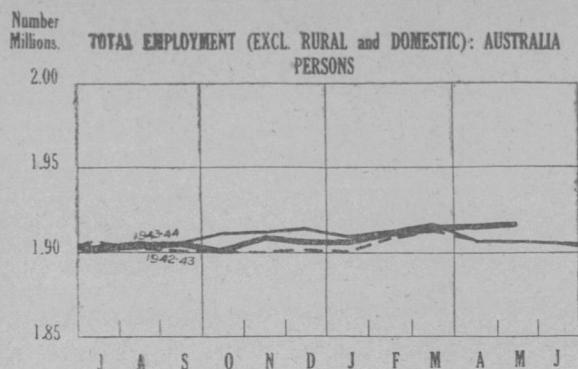
Period.	Receipts of P.M.G.'s Department.(a)	Broadcast Listener's Licences in force at end of period.(b)	Telephone Services connected at end of period.		
			Lines.	Instruments.	
	£'000.	No.	No.	No.	
Monthly Averages.					
1928-29	.. .. ..	1,071	300,528	384,358	505,554
1936-37	.. .. ..	1,318	938,331	440,471	594,855
1937-38	.. .. ..	1,396	1,056,004	465,498	630,175
1938-39	.. .. ..	1,447	1,129,786	487,535	661,996
1939-40	.. .. ..	1,491	1,212,260	506,612	691,088
1940-41	.. .. ..	1,590	1,293,266	525,547	720,321
1941-42	.. .. ..	1,803	1,320,073	531,075	738,666
1942-43	.. .. ..	2,033	(c) 1,419,793	540,261	766,846
1943-44	.. .. ..	2,223	(c) 1,454,302	557,072	799,729
1944-45	.. .. ..	2,323	(c) 1,479,802	577,777	827,862
Monthly Totals.					
1942-43—			(c)		
June	.. .. ..	2,399	1,419,793	540,261	766,846
1943-44—					
July	.. .. ..	1,993	1,416,915	541,294	769,634
August	.. .. ..	2,383	1,424,092	542,556	772,467
September	.. .. ..	2,278	1,429,778	543,667	774,972
October	.. .. ..	2,150	1,430,686	544,720	777,563
November	.. .. ..	2,225	1,437,057	545,951	780,779
December	.. .. ..	2,408	1,438,448	547,451	783,730
January	.. .. ..	1,979	1,436,001	548,246	785,534
February	.. .. ..	2,364	1,444,980	549,768	788,181
March	.. .. ..	2,286	1,444,439	551,882	791,671
April	.. .. ..	1,929	1,444,419	553,382	793,677
May	.. .. ..	2,448	1,452,718	555,355	797,171
June	.. .. ..	2,234	1,454,302	557,072	799,729
1944-45—					
July	.. .. ..	2,147	1,448,000	559,014	802,938
August	.. .. ..	2,432	1,449,484	561,024	805,746
September	.. .. ..	2,298	1,457,455	562,614	807,988
October	.. .. ..	2,314	1,457,153	563,979	809,577
November	.. .. ..	2,279	1,460,477	565,225	811,268
December	.. .. ..	2,279	1,455,576	566,175	812,543
January	.. .. ..	2,262	1,463,963	567,364	813,949
February	.. .. ..	2,423	1,461,065	569,456	816,404
March	.. .. ..	2,454	1,465,501	571,825	819,842
April	.. .. ..	2,169	1,474,614	573,788	822,410
May	.. .. ..	2,433	1,480,843	575,916	825,270
June	.. .. ..	2,382	1,479,802	577,777	827,862
1945-46—					
July	.. .. ..	2,190	1,482,897	580,051	830,476

(a) Actual collections.  
are included.

(b) Includes Papua.

(c) Commencing in July, 1942, licences for receivers in excess of one





### LATEST BUREAU PUBLICATIONS.

- Aug. 9. Live-stock Statistics—Australia : 31st March, 1945 (P.N. 2173).  
,, 10. Dairy Summary, Vol. VIII., No. 2 : June, 1945.  
,, 24. Retail Price Index—Food and Groceries : July, 1945 (No. S. 93).  
,, 28. Exports of Wool : July, 1945 (P.N. 2177).  
,, 30. Savings Bank Deposits : July, 1945 (P.N. 2176).  
,, 30. Monthly Review of Business Statistics : July, 1945 (P.N. 2178).
- Sept. 6. Australian Oversea Trade : July, 1945 (P.N. 2179).  
,, 7. Export Price Index : July, 1945 (P.N. 2180).  
,, 10. Bulletin of Employment Statistics : June, 1945 (P.N. 2181).